

**SNOWSCAPE CONDOMINIUMS
BOARD OF DIRECTORS MEETING
Jan. 18, 2023, 6:00 PM**

Board members present via Zoom were Mike Mooney, Connor Matthews, Allison Weinig, Markus Klauser, and Annika Ledbetter.

Representing Red Mountain Community Management was Josh Shramo.

I. FINANCIAL CONSIDERATIONS-

- A. Josh Reviewed financial considerations. Snowscape is below budget currently. A few things to note:
1. Water and sewer bills are not all in yet.
 2. General Building Maintenance is over budget, but Josh thinks some of that needs to be reclassified to reserves.
 3. Natural gas bill is annualized, so it is fluctuating higher due to colder weather.
 4. Two CDs are maturing in a few days, so there will need to be a discussion of what to do with those funds.

II. MANAGEMENT REPORT- Josh gave an update on management items

- A. Clubhouse- Getting a lot of usage. Plumbing and mechanical infrastructure is being worked on. Kaupas is coming out to look at the pool to look at the filter because a lot of chemicals are having to be used to clean up the water. There is an issue with the hot tubs where there was foreign matter in it that appeared to be fecal matter. Allison was concerned about the filter in the hot tub and will connect with Jasmine regarding that.
- B. Frozen pipes on high floor units- The problem is being researched, please keep cabinet doors open for now.
- C. Sconces- Some are falling off and there are not a lot of replacements of the same style remaining. Replacements are being taken from the stairwells, while those sconces are replaced with a different style.
- D. Shoveling- Issues with shoveling around the clubhouse have been addressed and are being monitored. Scraping is being done as needed. Josh will let them know not to pile snow from upper lots next to stairs. Owners were reminded to please remember to shovel decks.**

III. OLD BUSINESS

- A. Reserve Study- All changes have been submitted and the report is done. Josh has sent it out to the board. It will be posted after the board reviews it. It will need to be updated every 5 years.
- B. Heat Tape Additions, Bldg.2- Some have been added, but there are still more spots that need heat tape. They are working on an estimate for how to get that connected to the outlet.

- C. Clubhouse Pool Decking- the red tile is in really bad shape.
- D. Boiler Open Permits Update- Mike spoke with Sarah Connely about the project and she stated that permits would need to be pulled. He will make drawings for all the mechanical rooms. The work that is currently in progress can proceed. Noise from mechanical rooms will be addressed.
- E. CDs- \$150K in cd's maturing in the next couple of days that are currently with Pacific Premier Bank. Interest rates were reviewed for several banks and Lafayette Federal Credit Union was offering the highest rates. A motion was made for investing the funds in \$50K increments in Lafayette's 2 year CD at 5.2% APY. This motion failed after Markus Klauser commented on his preference to invest the funds in a 3 year CD if the rates were around 5%. Josh checked the 3 year CD with Lafayette and the APY was 5.1%.
MOTION: A motion was made and duly seconded to invest the \$150K from maturing CDs in \$50K increments in Lafayette Federal Credit Union's 3 year CD.
- F. Building 2 Recirculation Line- Leak in mechanical room. A line was replaced, there have been no complaints.

IV. NEW BUSINESS

- A. Roof Color- Needs to be earthtones/ colors found in nature. Josh will send the board a link to the manufacturer's website to look at the color options.
- B. Insurance- Due April 1. Usually, the new premium is not specified until 60 days out. New quotes can be obtained if the increase is a lot.
- C. Responsible Governance Policies- Will be sent out to the ownership for the 30 day comment period before voting on them.
- D. RMCM will be having some roof snow removal completed around units 61 and 44. It's starting to reach the bottom threshold of the windows and Josh is concerned that water can get in behind the siding as ice dams form.
- E. Cleaning of the clubhouse was also discussed and RMCM is going to have it cleaned more often, as well as getting the flooring deep cleaned.
- F. The BOD and management company took a field trip to the clubhouse to discuss the state of things and future plans for the area.

V. OWNERS FORUM

- A. Comment by Markus Klauser-
 1. The reserves balance is in South State Bank. He thinks it would be more beneficial to have it in a high yield savings account. Josh responded with concerns about keeping some of the funds immediately liquid in the South State account. Josh will send out an email to get suggestions for a high yield savings account.
 2. Snow storage- between buildings 4 and 5 the snow has been historically pushed to the edge of the property line. That is where it needs to be pushed due to the fire hydrant. Josh will talk to them about that.
- B. Margaret commented agreeing that owner contact list should be sent out again.

VI. OTHER MATTERS

A. Next Meeting- April 10, 6:00PM

VI. ADJOURNMENT- Meeting was adjourned at 7:20PM

Approved: _____