

**TMVRC OWNERS' ASSOCIATION, INC.**  
**(TMVRC)**  
**October 7, 2024**  
**Board Meeting Minutes**

- **Call to Order**

Bryan Woody called the meeting to order at 12:02 p.m.

- **Appointment of Recording Secretary**

Minutes Services confirmed their presence and record of the meeting.

- **Establish Quorum**

Board members present included:

Bryan Woody, Michael Zarrilli, Michael Wagner, Chad Arkoff, Chelsea Buckland.

A quorum was established.

**Also in attendance:**

Brent Prokaski

Nathan Osterkamp

Jason Phillips

Steve Smith

Steve Stone

Jim Shoriak

John Keating

Lauren Mullins

David Wilson

- **Review and Approval of August 6, 2024, Board Meeting Minutes**

Michael Zarrilli motioned to approve the August 6, 2024, Board meeting minutes as presented. Chad Arkoff seconded, the motion passed unanimously.

- **Welcome**

Bryan Woody announced new staff hires Nathan Osterkamp, Linda Jean, Kimberly Braun, Sawyer Handin, Ana Norris Farewell McKinley Hale, Caroline Oppenheimer, and Brent Prokaski. He also addressed various ongoing resident service recruitment drives.

Woody talked about preparations for the winter season.

An update was provided on the rollout of the new website.

- **Condo Map Next Steps with Foley**

Michael Zarrilli provided a background on the condo map issue, noting that an existing map was at least a decade old. Michael Zarrilli discussed that conversations with Jeff Haskell had been occurring for four weeks with no steps forward, and he stepped in to try to organize it. Michael Zarrilli spoke of approaching the matter in small, logical steps. Foley Associates was asked to survey the ground floor only, though more is needed. As much as \$3,000 was needed to produce a completed, appropriate map, expanding the scope beyond that of the first floor as discrepancies exist and need to be rectified. Michael Zarrilli stressed that this had been a lingering issue, the condo did not have a proper map, and that \$3,000 was a prudent expenditure to rectify the situation.

Chad Arkoff asked why the survey would have extended beyond the first floor. Michael Zarrilli explained that what Jeff came up with for the ground floor was 8,000 square feet using the color-coded maps, and so he believed there were some other discrepancies.

Charles Buckland stated that she would like to see the results on the ground floor first. Michael Zarrilli stated that \$3,000 was an appropriate amount to rectify the situation and move on.

Chad Arkoff discussed that the target was on the ground floor because that was where the discrepancies were found. He stated that he could not think of any other HOAs that would measure other floors just to find out if there were discrepancies. Michael Zarrilli stated that they did not have a condo map, and one was needed.

Bryan Woody stated that he believed the email was referring to the ski valet when it said the café.

Brent Prokaski asked if perimeter measurements had been done. Michael Zarrilli stated that the measurements were not done.

Bryan Woody asked why they would measure the other floors when there was no indication that it was necessary. Michael Zarrilli stated that it was only \$1,800 to do the rest of the floors and \$1,200 to do the ground floor, so it would be best to examine all of the floors.

Michael Wagner commented that part of the confusion included that something was incorrect in the budget to Alina in 2020, and she fixed it. The square footage had to be changed for the declaration. The maps had more square footage than the table.

Michael Zarrilli stated that the discrepancy did not appear to be covered by just the ground floor.

**MOTION:** Michael Zarrilli moved to engage Foley Associates Inc. in work outlined in an email that was distributed. The motion was not seconded, and it failed.

- **Insurance**

Michael Zarrilli asked about progress on a second valuation as well as calculations that impacted maintenance, and for a copy of the insurance policy. Brent Prokaski stated that a second valuation exercise had been requested but was not ready. A request to see the policy had not been made. Brent Prokaski stated that the insurance had been 58 cents per square foot. He discussed that the 2024 budget was based on the idea that they were stepping up by 25% between 2023 and 2024, but that had not happened. The cost would be going up for half of the year.

Michael Zarrilli commented that the increase would be 6% since it was 3% the previous year. Brent Prokaski stated he was unsure if it exactly doubled. Michael asked for an understanding of the insurance numbers.

Michael Wagner mentioned the cost of the rebuild. Chad Arkoff reported that they were going through a revaluation of the rebuild.

Michael Zarrilli discussed approaching insurance in “bite-size” pieces and going through the processes step-by-step.

John Keating stated that the coverage was more extensive than the previous year. Michael Wagner stated that it appeared that the policies between the two years were completely different.

Michael Wagner asked if Colorado offered any support for associations. Chelsea Buckland stated that they had not seen that yet in Colorado.

Michael Zarrilli discussed that market value was not a single value but a range. Chelsea Buckland discussed market health and market costs were the two biggest indicators.

A more robust evaluation effort was needed of the insurance policy. A consultant was being hired to figure out why the policy did not come close to rebuilding the facility should the need arise.

- **Crest Club**

Bryan Woody provided an update on the planned club that would be launched. The intention was to launch it for the winter season. The full capacity would be 60 members, with access to a private bar.

Michael Zarrilli asked about the impact it would have on parking. Bryan Woody spoke about parking vouchers and several parking spots that would be made available. He explained that the staffing model included four positions, and those would have no impact on the association. Michael Zarrilli also expressed concern over possible congestion in the entrance area. Bryan Woody reported that congestion was likely to occur on occasion, in which case additional staff would be brought forward.

- **SONIFI**

Bryan Woody reported that there was an antiquated wiring and coaxial cable and an upgrade that was being tested. Sonifi was also working on a single landing page that would be more user-friendly. Bryan Woody commented that coupled with the six points of connection, he was optimistic that the issues would be resolved. There were 36 guest calls over the summer, and troubleshooting had to be done to determine if it was a user error or if there was an issue with the infrastructure. He stated he gave an ultimatum to Sonifi to either see the enhancement brought to fruition or terminate the contract and find another provider.

Michael Zarrilli commented that it had been better since Sonifi took over. Bryan Woody agreed that it had improved, but they were still not satisfied.

Michael Wagner commented that it was important to ensure that people did not go 300 feet from the box because there would be degradation in service.

- **38 Building Façade Work**

Bryan Woody reported that work was paused over the weekend, though the timeline was still on schedule. A crane for this work did not receive permits from the city as it would have been too close to the active gondola operation. Permits were provided to build scaffolding, which would save approximately \$50,000 to \$60,000 in the rental of the crane.

Michael Wagner asked if they were being charged for the delay. Bryan Woody stated that the contractors were focusing on other areas, and they were on track time-wise. Bryan Woody stated that there was a structural engineer who performed inspections and ensured they were on time.

- **Glycol**

Bryan Woody said the Board approved a glycol recharge in the amount of \$52,000. The intention was to recharge and refill the system in the fall off-season. An assessment would be made first to ensure that no leaks existed within the system.

Brayn Woody discussed that there had been 16 leaks over the last year, and they had all been addressed.

Nathan Osterkamp stated that every single system would be looked at to ensure that everything was 100% before the season.

- **Boiler #1**

Bryan Woody reported that a problematic coil would be removed and shipped out for forensic analysis should the problem not be readily identifiable on-site. Bryan Woody stated that he had not filed a claim.

Michael Wagner discussed that there could be a timeline for filing a claim. He stated he believed it was over \$100,000. Bryan Woody discussed that insurance could say it was a user error, which was why forensic analysis was important. He stated that they should know definitively by the third week of November.

- **38 Building Boiler**

Michael Wagner reported that the hot water had gone out three times in the past week. The boiler needed attention as air pressure was being lost in pneumatic valves. Once the extent of the needed repair was known, it would be brought to the board. Nathan Osterkamp stated it was a semi-indirect water heater and air pressure was being lost. The system had to be re-pressured manually, and he stated he believed it would be a better situation. It was commented that it was a top priority that needed to be fixed prior to the Thanksgiving holiday. It was noted that alternate accommodations would be made available for those currently residing in the building.

- **Chiller #1 and Chiller #2**

Bryan Woody reported that October 2 was the approximate date of delivery of a VFD for chiller #1, and it should be onsite. Brent Prokaski reports that it had not yet arrived.

- **2025 Reserve and Investments**

Brent Prokaski discussed reinvestments to cover boiler and chiller expenses. The \$750,000 in investments had all matured. There was also \$209,000 in liquid cash available for these projects. He discussed that they were getting better short-term rates, and he recommended investing in four to six-month CDS. Brent Prokaski stated he needed to know when the expenditures were expected so the money was not tied up. Chad Arkoff stated that by the end of November, it would be clear as to cash requirements. Chad Arkoff suggested using a money market account while they waited. Brent Prokaski stated he would circulate the information in an email.

- **Elective Upgrades**

Bryan Woody discussed that ceiling beams, trimming, and other enhancements would be completed during the off-season. He discussed that renovated units had all participated in the accessories and OS&E package. The owners who renovated on their own were encouraged to participate in the accessories and OS&E package.

- **New Business**

- a. Michael Zarrilli again raised the issue regarding the production of a legally platted condo map in the amount of \$3,000. He stated that he circulated the proposal to the Board again.

Bryan Woody asked about the disparity between the numbers provided and the 3,000. Michael Wagner stated that the declaration in the table was 1,800 square feet. When remodeling was done, which included the ski valet and the pool area, it was not known how much the square footage changed. Michael Zarrilli stated that they would label the condo maps together. Michael Zarrilli discussed that it was possible that there was no discrepancy, but he wanted to get clarification, and it only was an additional \$2,000.

**MOTION:** Michael Zarrilli moved to engage Foley Associates Inc. in work outlined in an email that was distributed. Michael Wagner seconded, and the motion failed. Michael Zarrilli and Michael Wagner voted in favor, and Bryan Woody, Chad Arkoff, and Chelsea Buckland voted against.

- b. Lauren Mullins reported on an owner kitchen and bathroom remodeling request that needed approval at residence 1306. She shared her screen to show the summary of the remodeling work. She presented the proposed paint color. Bryan Woody asked for the information to be circulated to the Board. Bryan Woody discussed potential concerns about the noise.

**MOTION:** Bryan Woody moved to approve the independent renovation request at residence 1306, subject to approval and appropriate permitting by the town of Mountain Village Design Review Board and Building Division. Chad Arkoff seconded, and the motion passed unanimously.

- c. Lauren Mullins reported on a carpet replacement request at residence 431. She reported that a deposit was not received. Bryan Woody stated that the Board would move forward with the request once all paperwork and deposits had been completed.
- d. A resident expressed disappointment over the board's non-passage of the Foley Associates condo survey/map approval. He discussed the importance of needing to use an accurate map. Chad Arkoff underscored that the Board previously approved a first-floor study. He said it was unfortunate that legal counsel was not available online this

evening. The resident noted that a lot of changes had been made to the hotel through the years, and \$3,000 was an inexpensive cost to pay for having accurate information on hand and, thus, peace of mind. Michael Zarrilli stated that legal counsel had provided advice that it was not required to have an updated map, but it was the best practice.

- e. Michael Wagner stated that it was important to keep track of the snow melt since the town got 92% of the snow melt cost.
- f. The next board meeting is Monday, November 25.
- g. Bryan Woody reported that they were actively working on the hotel budgets, and after it was concluded, the TMVRC budget would commence.

- **Adjournment**

Hearing no further business, Michael Zarrilli moved to adjourn at 1:44 p.m; Chad Arkoff seconded and the motion passed unanimously.

Respectfully submitted by Minutes Services.