

Sun Vail Condominium Association
Minutes of the Board Meeting
11/3/2006

Notice of meeting was sent to the Board via email on 10/25/06.

Roll Call: Board Members present in person or by telephone:

Dr. Hal Magoun
Bruce Anderson
Barry Radell
Bob Newblatt

Board Members unable to attend
Cheryl Miller

Proxies present
None

A quorum was established with 4 of 5 board members present at 3:03 PM.

Old Business

Minutes of the prior Board meeting held on 8/25/06 and 8/26/06 were approved.

New Business

Year end financials were reviewed. The Association had budgeted to place \$34,700 in to reserves during the fiscal year if everything went according to budget. Due to added savings on expenses the Association had a year end Net Profit of \$53,221 allowing the Association to place that full amount in to reserves. This is the first time in numerous years that the Association finished the year on budget and added any money to the reserve account. A motion was made to place the entire Net Profit in to reserves. Motion passed.

Unit 12A had concerns about falling off their patio. The Association will install a decorative cinder block knee high wall on the west end next spring.

High speed internet service is now installed. All owners will receive free wireless high speed internet. Renters will need to pay for access. Call the front desk for current access codes. Amerisport access information has been placed in all the condos.

Eleven trees were added to the landscaping this fall out of the current year budget. Trees were on sale late in the fall. Six aspen and five spruce trees were planted. Trees were planted near A,B,D, & E buildings.

New seasonal lighting was purchased for along Frontage Road. Gold colored lights will be placed on six blue spruce trees to accent the length of the property. The new LED mini lights burn 75% less energy. Trees around the pool and in front of each building will be the older style mini lights for this winter.

New energy efficient lights were added to the walkway lights and the stairwell lights. The new bulbs will save 45watts of energy per bulb. This 75% savings should help our increasing electric utility bills.

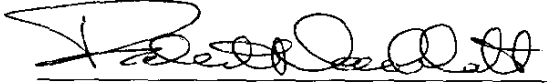
The pool schedule should be added to the newsletter. The pool is being shut down from ski season close to Memorial weekend and from Labor Day weekend to the opening of ski season. Pool hours are 9-9 in the summer and 3-9 in the winter. Hot tubs and sauna are open year round.

Touch up painting on the front of B,C, and D buildings needs to be done before winter. A bid for Trex boards on the railings still needs to be obtained. Copper railing flashings are another alternative for around \$25,000.

Discussion on the purchase of Lazier's garages resulted in Robert Newblatt being appointed to handle negotiations. The Association purchased their own appraisal which came in \$440,000 less than Lazier's appraisal of \$1.2M. No timeline, terms, desire level by the members, or purchase price is known. The membership will have to vote to approve any purchase.

There was no other business to conduct so the meeting was adjourned at 4:35 PM.

The minutes of this meeting were hereby approved by the Board on this date:


Secretary

Date

1/18/07