

**LIONSHEAD PHASE II
CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR MEETING MINUTES
January 25, 2018**

The Board of Directors meeting was called to order by President, Bob Lichtenstein, at 4:02 pm, in unit #360 at the Lodge at Lionshead. In attendance were Directors Bob Lichtenstein, Peggy Sciotto and Katy Lichtenstein. Crys Margolis and Mike Steele attended via conference line. Also present was Don Werner, owner of unit #140 and Joy Dunham and Jeff Bailey of Peak Resort Services, Inc.

Presence of a quorum was established with 100% of Directors in attendance.

Board reviewed the proof of meeting notice.

Board reviewed the minutes of the previous Board of Director Meetings of July 27th & 29th, 2017. **Motion made by Peggy Sciotto to approve the prior minutes as presented. Motion seconded and passed unanimously.**

FINANCIAL REVIEW

Management reviewed with the Board the December YTD operating account budget vs. actual statement. Association is \$1,719 over budget through December 2017. Management is reporting no areas of concern over budget. Low snowfall, season to date, is causing snow removal and gas/snowmelt expenses to remain low.

OLD BUSINESS

Management reviewed a capital replacement project expense report for projects completed year to date.

Management presented conceptual plans from KH Webb Architecture for improvements to the lower levels of Phase II, along with cost estimates provided by Nedbo Construction. Kienzle Construction is also providing conceptual estimates for the project. Board agreed that the lower level spaces in both buildings are in need of improvement and directed Bob and Jeff to continue to work cooperatively with Phase I to further develop renovation concepts. Goal is to have updates for consideration at July Meetings.

MEETING DATES

Jeff requested that the Board change the regularly scheduled Summer Board of Director Meeting date, due to a scheduling conflict. Board agreed to allow flexibility for the meeting to occur on Monday or Tuesday, July 23rd & 24th or Friday, July 27th. Additionally, Board approved of scheduling the Annual Meeting on either Saturday morning or afternoon of July 28th. Jeff will firm up his plans and confirm meeting dates and times with the Board.

NEW BUSINESS

Bob reported to the meeting on his plan to change out all 54 Halogen light bulbs to LED bulbs in his unit. Benefits to this change are that LED's are more energy efficient, run cooler and due to longer life expectancy, will greatly reduce maintenance labor costs of replacing bulbs over time. Board requested that management send a communication to all owners this Spring, promoting benefits of this change and offering a similar replacement program to any owners that are interested in it.

Don, Jeff and Joy were asked to leave the meeting at 4:45pm and the Board went into Executive Session.

Executive Session ended at 4:55 pm. Joy and Jeff returned to the meeting.

Board directed management to consult with Association attorney Dan Wolf on process whereby a Nominating Committee properly notifies unit owners regarding Board of Director elections and how Proxy forms should be handled.

Peggy Sciotto was elected Nominating Committee Chairperson for the Board of Director elections being held at the July Annual Meeting. Katy Lichtenstein and Crys Margolis's positions are up for election. Both Crys and Katy have indicated their willingness to serve on the board.

Bob would like the Board to plan for a conference call in April to discuss the election process and any updates on the lower level planning concepts.

Adjournment

Peggy made a motion to adjourn the meeting at 5:05 pm. The motion was seconded and passed unanimously.