

**SNOWDANCE MANOR ASSOCIATION
ANNUAL OWNER MEETING
September 12, 2026**

I. CALL TO ORDER

The meeting was called to order at 9:32 a.m. in the Snowdance Manor Lobby and via videoconference (*).

II. INTRODUCTIONS/PROOF OF NOTICE/ROLL CALL/QUORUM

Board members present were:

Marie Cramer, President, #402

Kent Hueftle, Secretary, #301

Owners present were:

Gene Smaciarz, #104*

Sandra Thompson & Brett Koeber, #203*

Mary Ann Cope, #208

Betty Ley, #303

Cindy Braun, #305

George Buckland, #307*

Lawrence Dillon, #201*

Patrick & Anna Visocky, #204*

Catherine Reedy, #302

Don & Charlotte Steffens, #304

Mark Cannon, #306

Molly Kapalis, #405*

Representing Summit Resort Group was Kathrine Johnson. The minutes were transcribed from recording by Summit Management Resources.

Notice of the meeting was provided to the owners. With 14 units represented in person and 12 units represented by proxy, a quorum was confirmed.

III. APPROVE PREVIOUS ANNUAL MEETING MINUTES

Motion: Marie Cramer moved to approve the minutes of the September 27, 2025 Annual Meeting as presented. Mark Cannon seconded and the motion carried.

IV. PRESIDENT'S REPORT

Marie Cramer thanked Kathrine Johnson for her communication and follow-through during her first year with the Association. Completed landscaping work included trimming, dead tree removal and thinning aspens near the building. New parking passes will be mailed or left in units upon request. Four deteriorated decks were selected to test a roofing membrane over repaired plywood. One was completed, and three are expected to be completed next week. Additional decks will be repaired in phases if the system performs well through the winter. Owners were asked to remove snow from their decks.

Action Item: Kathrine Johnson will contact owners regarding the new parking passes and arrange for them to be mailed or left in units based on owner preference.

The Snowdance Association scheduled asphalt work for next week. Snowdance Manor has underground parking and upper level parking rights under the Planned Unit Development (PUD).

Action Item: Marie Cramer and Kathrine Johnson will contact the new commercial building owner after closing regarding PUD and parking matters.

V. FINANCIALS

A. June 30, 2026 Year-End Financials

As of June 30, 2026, balances were \$16,179 in Operating, \$57,162 in the Alpine Bank Reserve account and \$360,856 in Vanguard Investments. Operating expenses were \$343 unfavorable to budget. The primary unfavorable variances were Repair/Maintenance - General (\$5,444), Legal (\$1,915), Income Taxes (\$1,844), Elevator Maintenance (\$1,517), Supplies (\$1,450) and TV/Cable/Wi-Fi (\$1,319). These were offset by favorable variances in Property Insurance (\$4,691), Contingency (\$4,500) and Electricity (\$3,018).

Reserve income included \$44,000 in contributions, \$725 in interest and \$13,100 in Vanguard interest and dividends. Reserve projects included the fire department connection, exterior improvements, fire sprinkler system repairs and exterior tree improvements.

Action Item: Kathrine Johnson will review the TV/Cable/Wi-Fi agreement and annual increases and adjust the Electricity line item in the next budget.

B. July 31, 2026 Financials

As of July 31, 2026, balances were \$48,026 in Operating, \$53,712 in the Alpine Bank Reserve account and \$361,554 in Vanguard Investments. Operating expenses were \$9,514 favorable to budget, partly due to the timing of quarterly expenses and Reserve contributions.

A \$7,833 deposit was paid toward the balcony deck project, with a total cost of about \$24,000. The Vanguard account increased from \$309,000 in 2023 to \$360,000 in 2026.

VI. MANAGING AGENT'S REPORT

A. Completed/Current Projects

Kathrine Johnson reviewed the following projects:

1. Completed the 2025 income tax return, estimated tax payments and annual 1099 preparation.
2. Completed fire extinguisher, backflow, fire alarm and fire system inspections and monthly elevator tests.
3. Completed exterior wood and paint repairs and pool valve intake repairs. Balcony repairs are in progress.
4. Collected three of four \$1,500 contributions to the PUD legal fund. Marie Cramer explained that the fund will be used to consolidate historic documents and clarify shared obligations. The remaining contribution will be requested from the new commercial building owner after closing.

VII. OWNER EDUCATION

A. Insurance

Owners were reminded to review their HO6 policies annually and confirm coverage for the Association deductible. Insurance was \$4,691 favorable to budget. Building materials and recent improvements may support favorable pricing.

VIII. OLD BUSINESS

A. Owner Remodel Requirements

Owners should contact Kathrine Johnson before remodeling. Electrical and plumbing work requires permits, including approvals from both the Town of Keystone and Summit County when applicable. Laminate or wood flooring requires sound-diminishing underlayment, and in-unit dryers must be ventless.

B. Pool/Spa Seasonal Closures

The pool and spa will close September 21, 2026 and reopen the week before Thanksgiving to reduce utility costs.

C. Door Lock Policy

The Association is considering unit-specific electronic access with controlled hours for the front entrance, garage entrance and pool. Owners must provide Kathrine Johnson with updated unit lock combinations for emergency access.

D. Operating Projects 2026/2027

Projects include annual fire system and backflow inspections, the July 2027 insurance renewal, spring 2027 drain cleaning and sump pump and water heater inspections and possible restoration of window cleaning to the budget. The management agreement was recently renewed.

Action Item: Kathrine Johnson will contact owners of units that could not be accessed and notify owners of aging water heaters identified during the prior inspection.

E. Capital Projects

Future Capital projects include elevator modernization, the common area locking system and back parking lot repairs. Pool and hot tub resurfacing and pool area flooring are also under consideration. Prior estimates were \$235,000 for elevator modernization and \$100,000 for the pool area work. The Board will establish priorities and timing.

IX. NEW BUSINESS

A. Town of Keystone Link

Owners were encouraged to use the Town of Keystone website and subscribe to Town notices. If the Town requires fire blankets or similar measures, the Association may select a uniform product for the building.

Action Item: Kathrine Johnson and the Board will confirm the Town's firewood storage requirements and advise owners of any required action.

X. OPEN DISCUSSION

Owner comments and questions addressed the following topics:

1. PUD/Parking Lot - Owners discussed shared PUD parking and Snowdance paving work. The Board determined that participating in the seal coating project would not be cost effective because portions of the asphalt need more extensive work. A larger parking project will be considered next year.

Action Item: Lawrence Dillon will send the PUD plan link to Marie Cramer and Kathrine Johnson.

2. Town Voting – Marie Cramer said residents may register to vote in Keystone by changing their primary voter registration, and property owners should confirm their eligibility for property owner ballot questions.
3. Pool Crack - The crack has existed since the prior resurfacing, but the pool is not leaking. Pool and pool area resurfacing remain on the Capital project list.
4. Fire Doors - Hallway fire doors use heat sensitive release chains and should not be tampered with.
5. Vanguard Investments - The Association has not withdrawn from the Vanguard account, and Reserve contributions are deposited into the Alpine Bank Reserve account.
Action Item: Kathrine Johnson will ask Paul Tosetti to contact Lawrence Dillon regarding his Vanguard investment question.
6. Unauthorized Parking - On-site managers monitor parking and issue 24-hour notices to vehicles without permits. Vehicles may be towed if they are not moved.
Action Item: Kathrine Johnson will follow up with the on-site management team regarding parking enforcement and provide George Buckland with her contact information for reporting unauthorized vehicles.

XI. BOARD OF MANAGERS ELECTION

Owners interested in serving on the Board were encouraged to contact the Association. Marie Cramer's term expired and there were no other nominations. The owners voted to re-elect Marie Cramer to the Board.

XII. NEXT MEETING DATE

Motion: Marie Cramer moved to hold the next Annual Meeting on September 4, 2027 and to explore adding a social gathering in conjunction with the meeting. Kent Hueftle seconded and the motion carried.

XIII. ADJOURNMENT

Motion: A motion was made and seconded to adjourn. The motion carried and the meeting was adjourned at 10:51 a.m.

Approved By: _____ Date: _____
Board Member Signature