

**Rimfire Lodge Condominium Association, Inc.**  
**Minutes of the Annual Meeting of the Owners**  
**May 27, 2006**

The meeting was called to order at 9:00 AM in the Allegheny Springs Conference Center.

Attendance was taken and a quorum was established. A detailed attendance list is attached and made part of these minutes.

Upon motion duly made, seconded, and unanimously approved, it was

**Resolved** that the minutes of the May 28, 2005 meeting be approved as written.

Tammy McPeak gave the Financial Report.

**Financial Report**

Total revenue was over budget \$81,551 due mostly to Reserve \$5,927 (check from Intrawest's for sale of commercial to CNL) and Parking Revenues \$69,546 unbudgeted. The proposed budget shows an increase of \$56,817 due to Parking Revenues of \$47,500. Condominium fees increase \$3,628 with an average fee increase of 0.60% and range from 0% to 0.60%.

Residential by percentage was under budget \$22,940 mostly due to Water and Sewer savings (increased rates not yet in effect). The proposed budget shows decrease of \$1,223 – Hot tub chemicals budget decreased as well as savings in Water & Sewer. Water & Sewer increase is budgeted to become effective October 1. (Calculated in fees on an annual basis – 5 months at current rates and 7 months at increased rates spread over the entire year.)

Residential split equally was under budget \$5,315 mostly due to Cable TV under budget (monthly amount budgeted less than actual paid). The proposed budget shows an increase of \$12,500 due to Major repairs and maintenance.

Common expenses were under budget \$18,787 due largely to insurance savings of \$19,758; insurance premiums for the year are paid. The proposed budget shows a decrease of \$9,042 due mostly to Insurance savings and anticipated carry over.

Shared expenses were under budget \$7,576 due to Cleaning and Janitorial and Interior Painting. The proposed budget shows an increase of \$27,896 due to Major repairs and maintenance.

Total Revenues budgeted for the new fiscal year are \$654,570, with Total Expenses at \$592,905 thus funding the Maintenance Reserve with the balance of \$61,665.

In Addition to the Financial Report, Dave Walters gave to the owners an overview of monies that were invested.

The maintenance reserve investment portfolio was started in April 2002 and was valued at \$423,000 on May 19, 2006. The portfolio is allocated to a Vanguard stock fund (60%), Vanguard bond fund (31%) and Vanguard Money Market Fund (9%). The portfolio has returned 17% cumulative from 4/2004 to 5/19/2006.

The board recommended that the HOA continue investing \$5,000 per month in the maintenance reserve portfolio, with \$3,000 to the stock fund and \$2,000 to the bond fund.

In addition, Parking Revenues are being invested in the money market fund, and are earmarked for future HOA initiatives.

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## **Warranty and Maintenance**

There are still a couple of units that have leaks from decks. Snowshoe has committed to fixing these deficiencies.

Kevin states to the owners that he will check on the status of the intake filters

A Discretionary maintenance letter has been sent to owners concerning painting / upgrading wood blinds/ furniture refinishing and HVAC maintenance. If owners would like a quoted price, the signed letter must be sent into Homeowner services by the specified date.

Maintenance Projects initiated include wallpaper- wainscot in high traffic areas and elevator landings. Glass board will be installed in the ski storage area. Being more durable and permanent, less painting and maintenance is required. Floors have been waxed and sealed. Improved lighting has been installed in the garage. Carpet has been replaced in stairwells with limited carpet replacement in hallways.

Kevin states that due to the volume of traffic carpet replacement will be selective on higher floors in stairwells. The Hearth room carpet is being repaired and the Southside elevator will be retiled. Signage in the south side of the garage needs to be replaced.

Wood trim will be repaired and stained throughout the building.

The HOA is planning to invest in a commercial sweeper for the garage. The proposal is for Snowshoe to own the sweeper, which would be leased by Rimfire, Seneca and possibly Soaring Eagle.

Kevin is investigating the integration of ski lockers with Saf-loc electronic doors. Kirkwood or North star type lockers are suggested as a possible replacement for the rusty ones that require a higher service level. Kevin has agreed to look into these types of lockers.

An owner brought up the issue of security and theft in the building and resort. Public Safety has not communicated any serious problems of theft at Rimfire. The group discussed the use of strategically located cameras as a theft deterrent. It was noted that it is very difficult to identify thieves from the camera who are wearing ski clothes, etc. Kevin will research the cost of installing cameras and will work on a process to periodically change locker combinations.

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Kevin has agreed to look at different types of luggage carts to determine if a better product can be found for future purchasing. The roof has been sealed with an adhesive. No leaks have been found. The trap primers in the south building are the only interior leak source known. Snowshoe has committed to fix these at their cost as a part of the warranty program. Kevin asks that all leaks be reported to the maintenance department.

On the issue of the Ratings Program, It was assured that if a condominium were downgraded Homeowner Services would give the owners a chance to upgrade before removing from a certain rating.

Parking is an important issue and it was agreed that parking regulations must be enforced. It was discussed that Snowshoe check-in needs to improve the process of issuing a yellow parking tag at time of check in. Kevin is also talking with Public Safety about placing boots on illegally parked vehicles in the garage.

The board is also working on an agreement with commercial tenants to provide sufficient access to commercial areas and to eliminate employee parking and visible trash and storage. Commercial tenant's easement in the garage is for delivery of product only.

The Board has decided to take action with this issue. A motion is not needed.

### **Marketing Update**

The Marketing Committee has been quiet while evaluating the significant changes this past year with Snowshoe's rental management systems.

It was agreed that building maintenance, cleanliness, and the Rimfire parking garage, are valuable marketing tools that can provide a competitive advantage. Budgetary items in these categories have been increased for the upcoming fiscal year. It was also agreed that investing HOA dollars in a marketing program (ex. advertising) may not provide much return and that it would be more productive to work with Snowshoe Marketing on Rimfire positioning.

A Rental Advisory Committee consisting of Snowshoe and Homeowners has been formed and their mission is to create a uniform voice for all of Snowshoe and Homeowners alike. The contact for R.A.C. is Marcella Rexrode. If owners have a maid preference, your comments may be sent to her. The R.A.C. is something we want to support.

Kevin added that daily maid service is a contract between individual homeowners and Snowshoe.

Rimfire Website (rimfirelodge.com) had 32,000 hits last year with all emails going to the Board and Ed.

The website has a homeowners forum with about 20-30 postings a month. Ed is working on upgrading the software.

A homeowner section is available via password. The password can be obtained by e-mailing Ed at [webmaster@rimfirelodge.com](mailto:webmaster@rimfirelodge.com).

David added that Snowshoe Marketing is willing and helpful with Rimfire. He has talked with Ron Cadrette about receiving an occupancy report comparing R.F. with other buildings. Ron is committed to working with the Board to help the Board better understand the rating status.

Several owners felt that more ski terrain is needed and that would help occupancies.

### **Election of Board Members**

There were no new volunteers to participate on the Executive Board in the 06-07 year. David Walters and Jim Lanter expressed their willingness to serve another term.

Upon motion duly made, seconded, and unanimously approved, it was

**Resolved** to retain the current Board for another year.

### **New Business**

An owner asked about obtaining information regarding other owners. Kevin stated this would need to be authorized by the Board and expressed concerns over privacy issues.

## **Unsolved Maintenance Problems**

Kevin asked that any unsolved maintenance problems be called into maintenance and it will be checked out.

On motion duly made and seconded, the meeting was adjourned at 11:30 AM.

Minutes: C.Sue Hevener

**Rimfire Lodge Condominium  
Association  
Annual Homeowner Meeting  
May 27, 2006**

<u>In Attendance</u> <u>Name</u>	<u>Unit #</u>	<u>Number</u> <u>Votes</u>	<u>Proxy</u>
<u>Jim Lanter</u>	<u>Board Member &amp; Unit 101</u>	<u>1</u>	
<u>Gary Waybright</u>	<u>219</u>	<u>1</u>	
<u>Greg Kaylor</u>	<u>424</u>	<u>1</u>	
<u>Scott Huberty</u>	<u>220</u>	<u>1</u>	
<u>Clarence Perkinson</u>	<u>245</u>	<u>1</u>	
<u>Henry Dietzel</u>	<u>247,307,311</u>	<u>3</u>	
<u>Howard &amp; Linda Melton</u>	<u>242</u>	<u>1</u>	
<u>M. Gayle Boyette</u>	<u>148</u>	<u>1</u>	
<u>David Walters</u>	<u>Board Member &amp; Unit 406</u>	<u>1</u>	
<u>Alan &amp; Jean Leberknight</u>	<u>425</u>	<u>1</u>	
<u>Robert Brese</u>	<u>325</u>	<u>1</u>	
<u>May Slough</u>	<u>309</u>	<u>1</u>	
<u>Ed &amp; Maria Ward</u>	<u>252</u>	<u>1</u>	
<u>Fred Wieland</u>	<u>303</u>	<u>1</u>	
<u>Khash Montazami</u>	<u>358</u>	<u>1</u>	
<u>Michael &amp; Terri Mohnacs</u>	<u>360</u>	<u>1</u>	
<u>Terri Justice</u>	<u>206</u>	<u>1</u>	
<u>19</u>			
<b><u>Proxies were received from</u></b>			
<u>Byron Harris/Jill McDaniel</u>	<u>253</u>	<u>1</u>	<u>David Walters</u>
<u>Dan Buono</u>	<u>445</u>	<u>1</u>	<u>Kevin Wingfield</u>
<u>John &amp; Rebecca McDonald</u>	<u>243</u>	<u>1</u>	<u>Jim Lanter</u>
<u>Robert Pooley</u>	<u>302</u>	<u>1</u>	<u>David Walters</u>
<u>George Little</u>	<u>223</u>	<u>1</u>	<u>Jim Lanter</u>
<u>Suzanne Fisher</u>	<u>201,224,304</u>	<u>3</u>	<u>Kevin Wingfield</u>
<u>Gary Nelson</u>	<u>244</u>	<u>1</u>	<u>David Walters</u>
<u>Joe McGraw</u>	<u>307</u>	<u>1</u>	<u>Jim Lanter</u>
<u>Bruce &amp; Francie Freeman</u>	<u>259</u>	<u>1</u>	<u>David Walters</u>
<u>Jean Zachary</u>	<u>408</u>	<u>1</u>	<u>David Walters</u>
<u>Patti Duncan</u>	<u>Commercial &amp; Board</u>	<u>66.21</u>	<u>Kevin Wingfield</u>
		<u>97.21</u>	<u>78.21</u>
<u>Totals votes for meeting</u>		<u>97.21</u>	
<u>Total Votes</u>		<u>221</u>	
<u>Percent votes for meeting</u>		<u>44%</u>	
<b><u>Others in Attendance</u></b>			
<u>Alan Cain</u>	<u>Director of Lodging</u>		
<u>Tammy McPeak</u>	<u>Lodging Controller</u>		
<u>Shannon Morgan</u>	<u>Housekeeping Manager</u>		
<u>Bob Elwood</u>	<u>Guest</u>		
<u>Kae Griffith</u>	<u>Lead Accounting Clerk</u>		
<u>Kevin Wingfield</u>	<u>Property Manager</u>		
<u>C.Sue Hevener</u>	<u>Property Association</u>		

