

**Westwind Board of Directors' Meeting**  
**9 January 2008**  
**Telephonic**

Present:	<b>Robert Wainger</b>	President
	<b>Joseph Laurin</b>	Treasurer and Director
	<b>Ron Peterson</b>	Secretary and Director
	<b>Chris Jones</b>	Director
	<b>Jim Johnson</b>	Director
	<b>James Beedie</b>	<i>Ex Officio</i> Immediate Past President
	<b>Jeff Jacobs</b>	Property Manager
	<b>Steve MacDonald</b>	Property Manager

Absent: None

The meeting was called to order at 4:00 PM MST

**Informational Purposes**

**Interest in redevelopment:** Jim Beedie sent a summary of the old Vail Capital proposal to Triumph Development. Triumph is an experienced Vail developer and had developed the Willows. Triumph had an interest in whole ownership and not time shares. Vail Capital, the prior offeror, had a greater interest in fractional ownerships for new units. Triumph looked at the Vail Capital deal and thought Triumph could not make the Vail Capital Deal work.

Steve will make discrete inquiries to the Town of Vail as to the town's vision on West Wind's redevelopment. .

The Board next discussed whether the 85% owner approval process is a deterrent having a developer take us seriously. There is very little that we can do about this problem. The Board agreed to table this discussion until its next meeting.

**North Lot:** There is nothing imminent, however, there are still discussions for either employee housing and a transit center on west end or a five story hotel on east end.

**Center Court:** Do we want to improve the Center Court. The Board will consider suggestions on future development of center court. The stone floor will have to be replaced in the next few years.

**Financial Status**

**Management report:** Steve and the Board reviewed the budget. We're fairly close to budget, but doing better on fuel and electric. Only maintenance and fire alarm were slightly ahead of budget. Aged Accounts Receivable looks very good. Balance sheet: Cash and A.R. at about \$230,000. Our reserves are a \$129,000 with a current \$86,000 surplus.

**Major repairs:**

**Painting:** Bids, One coat or two coats? Two coats last longer and allows the building to change colors. Vail Resorts may help us with the colors. The difference between one coat with the same color \$60,000 and \$95,000 with two coats. The building has not been repainted since 1998.

Peterson moved to repaint the building one color with one coat and instruct management to consult with Vail Resorts as to a color scheme in a two coat scenario. Management will procure multiple bids for one coat and two. Bob seconded. Unanimous consent.

Peterson moved that management procure survey of the needs for replacement of windows, sills, drip caps or moving pain. Seconded by Bob Unanimous Consent

**Widows:** Replace whole windows or moving window. We can replace whole windows at between \$2000 and \$2,500 per window, or simply replace the working side for \$500.00 per window (Screens, cranks and the moving pain). Our consultant tells us that there is no significant heat loss with the existing windows. This development would be financed by a special assessment.

Jim Johnson moved to table the discussion until the next Board Meeting

**Sliders:** No specific bid for sliders. Some owners have already replaced sliders. There is uncertainty as to whether the sliders and windows are owners or associations responsibility. Historically, this matter was an owner issue. However, the Board must approve changes.

How much of reserve and major repair money should we use?

**Owner issues, None**

**Old Business None**

**New Business None**

**Other matters None**

**Adjournment**

*Sine Die*