

Board of Directors' Minutes

First Westwind at Vail Condominiums Association, Inc.,
June 19, 2004

The meeting of the Board of Directors of First Westwind at Vail Condominiums Association, Inc., a Colorado corporation, on June 19, 2004, at 12:00 a.m. ,m.s.t.. The meeting was held immediately after the Annual Meeting of the Owners and was attended by all Directors including, Jim Beedie, Mark Johnson, Don Meier, Walter Yeates and newly elected Ed Davenport. Steve MacDonald and Jeff Jacobs of Vail Management{VM} also attended. Association President Jim Beedie acted as Chairman and called the meeting to order.

Members/Owners of the Association had requested that the Board investigate the upgrading of the back hallway and stairs leading to the pool and garage. VM was asked to proceed with the removal of wood boards from the walls, plastering and painting, new lighting, carpet for the stairs, tiles {at the bottom} and perhaps a new towel basket. A cost estimate of \$15,000 was approved.

Members/Owners had agreed that basic information, questions and answers, be sent to them concerning the redevelopment plans for the North Day Lot. The Board discussed the contents of such a letter to the Owners, realizing that the final plan has not been presented by Vail Resorts to the Town. Jim Beedie will organize the letter which will contain basic information on the Town's need for a skier drop off, no buses, traffic flow, and Westwind requests. The Board and VM will continue to communicate regularly with Vail Resorts and the Town and try to anticipate options for the Westwind.

VM will investigate options for lighting the courtyard particularly the protruding lights next to courtyard/unit doors.

The topic of courtyard resurfacing was introduced by Don Meier who asked VM to present results from recent testing. It appears that water from the courtyard finds its way through the floor system of the courtyard and into the parking garage structure. Evidence of the leakage is noticeable. Redwine Engineers Inc., structural consultants, had been hired and their findings were presented. Note letter dated June 15,2004. Their opinion is that " the structure beneath the interior courtyard, particularly the precast concrete and reinforcing is in good to excellent condition with no signs of degradation". "If the leaks are kept to a reasonable limit , as in the past, the structure will not suffer significant damage in the foreseeable future". VM was asked by the Board to investigate other materials/systems for resurfacing our courtyard.

The topic of energy efficiency was introduced by Walter Yeates . VM's assessment is ongoing. Jim Beedie suggested that we will give owners lengthy notice prior to exterior painting, particularly around windows, so that owners wishing to replace windows can do so in advance. It was suggested that it might be advantageous to find out what Vail Resorts will be doing on new buildings in Lionshead; perhaps we can coordinate. The question as to what part of the cost of the new unit windows the Association should pay

for, if any, was discussed and will be addressed again at the next meeting. It was also suggested that we need to provide the Owners with some direction as to conformity of window designs etc.

Mark Johnson and Don Meier discussed their desires not to tie our new keyless entry system to credit card numbers . VM will be examining doors along with the company that will be installing the new keyless system. Their findings will be the basis for a further discussion with respect to responsibility for damage to doors due to the installation of the new keyless system. VM will need to determine if certain Owners wish to have more than one door equipped with the new system ie. one bedroom lockoffs etc. Walter Yeates requested that VM keep a master list of cards that have longterm entry privileges, for security purposes.

Steve MacDonald reviewed changes in VM personnel at the Westwind and requested that the Association assist in upgrading certain features of Unit 200 . The Association had assisted in the remodeling of unit 300 two years ago. Both units are owned by the Association and occupied by VM employees. VM will prepare an estimate of carpet, tiling as needed etc. for review and approval.

Steve MacDonald and Jeff Jacobs stated that they knew of no other major maintenance items, nor items for the Boards attention.

Ed Davenport brought up for discussion the desired /appropriate size of the Westwind reserve. Should the reserve cover potential emergencies only, or also larger contemplated capital projects? This question will be discussed further and eventually may need to be presented to Owners. Considerable funds have been spent upgrading the Westwind over the past few years and the Board , along with VM, will update the longer term capital plan .

Don Meier proposed that VM's approval limit on individual expenses at the Westwind be raised from \$500 to \$1000. Everything else is still subject to the approval process.

Being no further business to come before the Board, the meeting was adjourned at 1:00p.m..

Walter Yeates, acting Secretary

Approved: Jim Beedie, Chairman