

SUNDIAL CONDOMINIUM OWNERS ASSOCIATION, INC
2022 ANNUAL MEETING
SATURDAY, OCTOBER 15, 2022
9:00 AM (MT)
SUNDIAL BOARD ROOM & GOTO MEETING

BOARD: Craig Rettke (C412), David Scher (C403, C407, C408), Richard Schwartz (B202, C212), Joel Turner (Vail), Bob Flaig (B403)

ASHM: Jim Simmons (ASHM President/HOA Manager), Mike Howe (ASHM CFO/HOA Accountant), Kathy Shappart (HOA Accounting), Jeff Jones (HOA Maintenance Manager), Nicole Chastain (HOA Administrator)

OWNERS: Ken Schwartz (C215), Stephanie Mattison (C208), Wendy Blotner (C211), Sophie Adam (B512), Sally Peltz (B314), Steve Snellen (C310)

CALL TO ORDER: Craig Rettke called the meeting to order at 9:02 AM (MT).

ADDITIONS TO AGENDA: There were no additions to the agenda.

APPROVAL OF 2022 ANNUAL MEETING MINUTES: The meeting minutes were approved unanimously.

CVMA UPDATES:

- Art pieces, including the base area ribbon in the roundabout, directional signs
- Landscape improvements (medians have new bark and flowers)
- First Friday after Thanksgiving- tree/holiday lighting, and wreath hanging
- A survey was put out regarding revisiting the idea of doing large concerts again
- Improved and heated walkway to enhance the guest experience in the village. This work should be wrapped up in November.
- Slopeside Village (employee housing) will open with initial housing this winter. There is a tiered system that determines who will be able to utilize the property, with Canyons Village employees as the first tier. The second phase will likely include a grocery store/commercial aspect.
- 2022 summer events recap:
 - Summer concert series
 - Forum fest
 - Park City Farmers Market
 - Yoga In The Forum
 - Hike for Hunger
 - Park City Wine Fest

FINANCIAL UPDATES

- **HOA ACCOUNTING UPDATES**
 - YTD: MAY 1, 2022 - AUGUST 31, 2022
 - The association is on a fiscal Year of May 1, 2022 - April 30, 2023
 - Excess of \$15,840 with a negative variance of ~\$15,000
 - Revenue earned of \$694,167 with a negative variance of ~\$1,400
 - Due to interest income (rates are between ~\$2.7% - 4%)

- Expenses total \$678,328 compared to the budget of \$664,618 which is a negative variance of ~\$13,700
 - General & administrative: positive variance of ~\$4,700
 - Legal expense
 - Common area clean: negative variance of ~\$15,300
 - Security: positive variance of ~\$600
 - Maintenance/repairs: negative variance of ~\$6,600
 - Maintenance labor, plumbing contractor, parking garage
 - Supplies: positive variance of ~\$2,600
 - Utilities: positive variance of ~\$300
- Delinquent owners
 - No owners 91+ days past due
- Capital reserve
 - FY '23 beginning capital balance: \$931,066
 - Budgeted annual reserve contribution: \$426,500
 - Budgeted/unplanned FY reserve expenses: \$509,750
 - Anticipated FY ending capital balance: \$847,816
 - Fulling funded capital reserve balance: \$2,627,331
 - Estimated percent funded: 32%
 - YTD planned and unplanned capital expenses total: \$153,431
 - Key system, elevator project, elevator cab, fire sprinkler, tile pool house, privacy screen, pedestrian traffic coating
 - Significant remaining FY 23 capital budget projects
 - Stucco surfaces, balcony decks (repair/reseal), fire protection system (renovate), pool resurface

HOA OVERVIEW UPDATE

- There are some small parcels still under the Wolf Mountain name. There will be 'For Sale' signs posted around Sundial and Grand Summit for these parcels. The association is working with the HOA attorney and the attorneys of TCFC. Sundial Owners should not be impacted by this.
- The long wooden benches under the breezeway are at the end of their useful life and need replacement. CVMA has agreed to split the cost with the association. New benches have been ordered and will arrive the first part of December.
- Window treatment policy: The intent of the policy was to clarify an alternative to the blinds with the idea there is a product that looks consistent when viewed from the outside. Homeowners may add a black-out material on the inside, or add additional drapes or blinds on the interior, as long as it looks uniform from the outside. This will be clarified further. Jeff Jones and his team will complete an inspection around the property to ensure owners are in compliance. Additional information will be shared in the upcoming newsletter.
- Traffic Mitigation: This past year, CVMA had agreed to staff the Sundial circle to assist with traffic mitigation which seemed to be effective. CVMA is committed to returning this year during high-traffic hours. Additionally, there are other village-wide mitigations (Cabriolet), High Mountain Road realignment (nine spaces added for 30

minute parking), and the auto-court between Pendry and Lyft, including a drop-off location for CVMA shuttle services.

MAINTENANCE UPDATES

- **COMPLETED**

- Bridge spas resurfaced and re-plastered, new tile and coping
- Bridge deck ground down and resurfaced with a 10-year warranty product
- Lower pool bathroom renovations (tile, wainscot, paint)
- Soffit and gutter repair on plaza side
- Garage elevator lobby remodels (check recording)
- B elevator upgrades (new hardware inside cabs, new operating systems)
- Exterior garage lobby painting of entrances
- Pool privacy fencing was installed. They will rust, which is the intention.
- C building log railings are being stained
- Fire suppression based on Fire Marshal's request (new sprinkler system in parking garages/trash enclosure)
- Fire extinguishers were placed throughout the building, and parking garages
- Dead fir tree in front of the exhaust tower was cut down.
- The owners' cages were cleaned out during Labor Day.
- Repainted concrete pier caps and seals on the C building.
- Peak Painting completed warranty work on 5 patios

- **ONGOING/UPCOMING**

- Re-plastering, tiling, coping of main pool and spa around mid-April
- New roofing bids (asphalt shingle roof) are coming in
- 3rd floor bathroom countertops are worn; looking into new countertops
- Log railing staining until completion
- Concrete pier point replacement
- Stucco repair around window sills (ice damage from falling ice and snow)
- Exterior doors that are worn will be painted
- Additional security cameras (one in the lobby, B elevator garage lobby, C elevator garage lobby)

BOARD ELECTION: There were four nominees for the Board Election: Bob Flaig, Stephanie Mattison, Craig Rettke, and Wendy Blotner. Bob Flaig and Craig Rettke were re-elected to the Board.

ADJOURNMENT: The meeting was adjourned at 10:22 AM with all in favor.