

GRAND COLORADO ON PEAK 8 OWNERS ASSOCIATION ANNUAL MEETING MINUTES Saturday May 18th, 2019

ATTENDANCE

Board Members Present: Barry Chasnoff, Blake Davis, Nick Doran, Skip Klenk, Roger Lemmon, Curt Kane, Debby Tennyson-Feinstein and Jennifer Gilligan.

Management Present: Kimberly Tramontana, Jason Bretz, Tracey Beverlin, Joe Clark-Fulcher, Stephanie Bristley, and Christine Britton.

CALL TO ORDER –Barry Chasnoff

Barry Chasnoff, Grand Colorado on Peak 8 Board President, called the meeting to order at 1:02PM.

CHANGES TO THE AGENDA – Barry Chasnoff

There were no changes to the agenda.

INTRODUCTIONS – Jason Bretz

All Board of Directors, Advisory Committee, Affiliated and Management Company present were introduced.

APPROVAL OF THE 2018 ANNUAL MEETING MINUTES – Barry Chasnoff

The motion to approve the 2018 Annual Meeting minutes was made by Paul Linton, seconded by George Faas. All in favor, none opposed.

AUDITED FINANCIAL STATEMENT REVIEW FOR THE FISCAL YEAR ENDING DECEMBER 31ST, 2018 – McMahan & Associates

Paul Backes stated GC8OA was in good financial standing.

GENERAL MANAGER REPORT – Jason Bretz

YTD Usage Stats:

- 88.7% average occupancy
- \$804,638 gross rental Revenue
- 1099 BT reservations
- 4,731 day use reservations
- 275 II exchanges

Other notable items:

- Jose Martinez EOY 2018
- Bulk amenity dispensers were added in the units for sustainability purposes and save the HOA money
- Three new drinking fountains were installed
- New cabinets for robes and towels installed in the pool area

- Larger table and chairs for the Colorado unit decks were added
- Added a refrigerator in the day use lunchroom and will be adding a sink and cabinets soon
- Grand Culinary Experience is a new activity
- Other new activities include beer tastings, wine tasting and yoga in the pool area
- Robbie's Tavern added breakfast buffet during ski season and nightly specials
- Market is always adding more options

INTERVAL INTERNATIONAL UPDATE – Chris McGill

Chris McGill did an update on where Grand Colorado owners are using their exchange weeks, the top destinations and how to exchange or deposit owner weeks.

CONSTRUCTION UPDATE – Nick Doran

- GC8 building 3 is wrapped and has scaffolding for PCL to continue construction throughout the winter
- Ski school, ticket window, retail space will be in building 3 and completed around August
- Phase 4 units will be in December along with the connecting bridge
- Phase 5 units will be late Spring 2020
- BGV recently parted ways with Lion Heart Capital out of Miami for the hotel project to finish off Peak 8 base area. It was mutually beneficial for both parties.

QUESTION AND COMMENTS FROM THE FLOOR – Kimberly Tramontana

ADJOURNMENT – Barry Chasnoff at 2:07PM