

*Ski Run Condominiums Association
c/o Wildernest Property Mgmt.
P. O. Box 1069
Silverthorne, CO 80498
Website: www.wildernesthoa.com*

Hello Fellow Ski Run Owner:

Here is an update on what we did at today's board meeting.

We decided NOT to put new siding (Hardy Board) on our buildings. In an email from a member of the siding committee, it was stated that we should expect to pay about \$135,000.00 for the complete job. The actual bid from the first contractor came in at just under one million dollars, \$998,645.00, which would mean an assessment of an average of \$23,777.26 for each unit. We did not believe that any owner would want that, so I voted against it, and approved the repair, and the replacement of all of our bad siding, on all three buildings. We also approved all the scheduled painting for a total cost of about \$18,000.00. The actual cost will be a bit higher, as we asked the painters to use the new paint product with a 15 year expected life. Up here at 9600 feet, we will be lucky to get 5-7 years, but that is still very good. Wildernest will be getting a second quote, and we hope to have the complete repair and painting job done before our annual meeting. Even the siding along the pool entrance that always drips sap will be replaced, and the new siding treated to prevent that from happening in the future.

I met with Bruce from A-Peak Asphalt yesterday as to why they had not completed our work. We signed a contract with them last spring for the parking lot and walkway repaving. I talked him into a \$500.00 penalty if all work was not completed by July 11, 2006. He called me today and told me that our parking lot, at very least, would be done this Monday or Tuesday. Therefore, any cars here then should be moved into the garage until the paving is complete. We are asking owners who have garage spaces to be understanding of this on Monday and Tuesday. The garage door will also remain open, as the sensor in the driveway will not work until we get someone out to replace it, since the new asphalt will cover up the old one.

The board said "NO" to the \$16,000.00 bid to recover the walkways with Tufflex. I thought the quote was far too high. We expected to pay no more than \$8,000.00 for the resurface when we first installed the product. Therefore, I will meet with the contractor after July 4th to make sure he understands what we want.

Wildernest has completed several items on our action list and will report to the board on the first of the month as to the remaining items.

A concrete repair company quoted \$289.00 to repair our crumbling concrete, and will do the job within a couple of weeks.

It was reported that our Jacuzzi problem was corrected, at least I was told that the problem was found and fixed, that caused it to go off after a few repeated uses.

We told Wildernest not to use their in house repair people for any job, if the wait would be longer than 24 - 48 hours to get them out. If they could not attend to any important issue by that time, they were to hire outside contractors.

We will have an updated budget and reserve fund analysis to review before our annual meeting. Also, on November 1, 2006, our cable TV cost will be lowered since our contract will expire and we will be under the Wildernest master contract.

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Nancy Friedman gave a report for the landscaping committee. Twelve owners helped and most of the other owners donated over \$575.00 to pay for the plantings. They did a wonderful job.

On Monday, the papers will be filed to foreclose on a unit that now owes the association over \$6,000.00. The board is watching the process closely and we are hopeful to collect after the foreclosure sale.

That covers the major items. The actual minutes will be posted on our web site after Pat Rice types them up and I review them.

I just wanted you to know what had transpired before the minutes were typed and posted.

Alan Friedman
Ski Run HOA President