

BC Hotel A Residences Owners Association, Inc.

Special Board of Directors Meeting

June 8, 2022

A special meeting of BC Hotel A Residences Owners Association, Inc. was held on June 8, 2022 via Microsoft Teams, hosted at Residences at Park Hyatt Beaver Creek, 136 East Thomas Place, Avon CO, 81620.

Present from the Board of Directors were: Dr. Pamela Triolo, President; Hans d’Orville, Secretary/Treasurer; Ron Bernard, Director; and Eric Swartz, Director

Present from the Management Company were: Chris Gersbach, General Manager; Jami Champagne, Market Vice President, Resort Operations-West; Magdalena Nopper, Manager, Region Operations; Chris Colantonio, Market Director of Finance; Carolina Vidal, Financial Analyst; David Fugett, Vice President, Architecture and Construction; Andrew Carter, Associate Director, Association Governance and Lisa Bythwood, Specialist, Board Relations, Association Governance.

CALL TO ORDER

Dr. Pamela Triolo, President, called the meeting to order at 1:08 p.m. MT.

ESTABLISHMENT OF QUORUM

Dr. Triolo announced with the four of five Board Members present, quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Dr. Triolo appointed Lisa Bythwood to serve as Recording Secretary.

PROOF OF NOTICE OF MEETING

Notice of the Board of Directors Meeting was emailed to all Board Members on April 26, 2022, as required by the Association documents.

APPROVAL OF AGENDA

A motion was made by Ron Bernard to approve the Agenda as presented. The motion was seconded by Hans d’Orville and unanimously passed.

APPROVAL OF BOARD OF DIRECTORS MEETING MINUTES

A motion was made by Ron Bernard to approve the April 26, 2022 Board Meeting Minutes as amended. The motion was seconded by Eric Swartz and unanimously carried.

A motion was made by Ron Bernard to approve the April 27, 2022 Board Meeting Minutes as amended. The motion was seconded by Eric Swartz and unanimously carried.

DESIGN RFP SELECTION AND FOLLOW UP FROM APRIL 26, 2022

David Fugett presented the new Designer RFP selection. Highlights included:

- Mr. Fugett reviewed proposals submitted by Premier, Parker Torres and Forrest Perkins and provided a recap of soft goods included in new scope of work

A motion was made by Eric Swartz to approve the RFP Design submitted by Forrest Perkins as presented. The motion was seconded by Ron Bernard and unanimously approved.

- Mr. Fugett is working to find a solution for the issue with the sleeper sofas and will provide an update to the Board as information becomes available
- A review of the renovation timeline was presented

Action Item

- Andrew Carter will review documents to verify terms for seat filled by Eric Swartz and follow up with the Board

OLD BUSINESS

Owner Communication Plan

Chris Gersbach provided an update on the Owner Communication plan. Highlights included:

- Mr. Gersbach is working on the final draft of the Destination Newsletter
- A letter from the Board will be included in the newsletter
- The newsletter is scheduled to be distributed in the next 2-3 weeks

Residences Manager Update

- Mr. Gersbach provided a Residences Manager update noting that a hiring decision should be made shortly

Foreclosure Settlement Offer

Mr. Gersbach provided an update regarding a foreclosure settlement offer

Resale Update

Jami Champagne stated Berkshire Hathaway expressed interest in becoming an authorized resale agent and have started contract/agreement proceedings (estimated completion: late July)

Action Item Update from April 27, 2022

Ms. Champagne stated that the Finance Team is still working to obtain information regarding comparable maintenance fees of other similar luxury properties

NEW BUSINESS

- Budget Board Meeting: September 9, 2022 at 9:00 a.m. MT
- Annual Meeting: November 2, 2022 at 9:00 a.m. MT

MEETING EVALUATION

The Board briefly discussed and evaluated the meeting.

ADJOURNMENT

There being no further business to come before the Board, a motion was made by Ron Bernard to adjourn the meeting at 1:59 p.m. The motion was seconded by Hans d’Orville and unanimously carried.

Submitted by:

Approved by:

Lisa Bythwood
Recording Secretary

Date

Pamela Triolo
President

Date