**BC Hotel A Residences Owners Association, Inc.**

**Annual Meeting November 3, 2021**

The Annual Meeting of BC Hotel A Residences Owners Association, Inc. was held on November 3, 2021 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:** Don Bigger, President; Dr. Pamela Triolo, Vice President;

Hans d’Orville, Secretary/Treasurer; Brian Sbrocco, Director; and Ron Bernard, Director.

**Present from the Management Company were:** Magdalena Nopper, Director of Rooms Operations; Jennifer Bertelmann, Manager, Financial Analysis; Chris Colantonio, Director Market Finance; Herb Rackliff, Park Hyatt Beaver Creek, General Manager; Kyle Nichols, Park Hyatt Beaver Creek, Director of Finance; Jami Champagne, Area General Manager, West Region; Jane Berg, Regional Vice President; Jennifer Kammerer, Assistant Vice President, Finance - West; Lisa Trosset, Vice President Asset Management; Andrew Carter, Associate Director, Association Governance; David Fugett, Vice President, Architecture and Construction; and Lisa Bythwood, Specialist, Board Relations, Association Governance.

**CALL TO ORDER**

Don Bigger, President, called the meeting to order at 9:00 a.m. MT.

**ESTABLISHMENT OF QUORUM**

Mr. Carter confirmed that quorum was met with 19% of owners submitting proxy.

**APPOINTMENT OF RECORDING SECRETARY**

Mr. Bigger appointed Lisa Bythwood to serve as Recording Secretary.

**APPOINTMENT OF INSPECTOR OF ELECTION**

Mr. Bigger appointed Jen Bertelmann to serve as Inspector of Election.

**PROOF OF NOTICE OF ANNUAL MEETING**

Notice of Annual Meeting was mailed to all Owners of record as of October 18, 2021. An Affidavit of Mailing was filed with the Association records.

**APPROVAL OF AGENDA**

**A motion was made by Ron Bernard to approve the Agenda as presented. The motion was seconded by Pam Triolo and unanimously passed.**

**APPROVAL OF 2020 ANNUAL MEETING MINUTES**

**A motion was made by Hans d’Orville to approve the November 4, 2020 Annual Meeting Minutes as**

**presented. The motion was seconded by Pam Triolo and unanimously carried.**

**RESORT OPERATIONS REPORT**

Magdalena Nopper presented the Resort Operations Report. Highlights included:

* Resort occupancy as of September 2021 was 82%
* Masks required for all associates; no masks required for vaccinated guests
* Pool, hot tubs, fitness center and locker rooms are open
* Aqua Sanitas is open by reservation
* Mid-week housekeeping service is in place; daily housekeeping will resume week 46/47
* Vail Resorts and local area update presented

**FINANCIAL REPORT**

Financials and 2022 Budget Review

Ms. Champagne presented a financial and 2022 budget review. Highlights included:

* 2021 Beginning year fund balance surplus of $514,959
* 2021 Forecasted year end variance of $84,175
* Board-approved return of surplus into 2021 Budget- ($50,889)
* Board-approved Maintenance Fee Refund - ($150,060)
* 2021 Forecasted Year-End fund balance surplus of $398,185
* 2022 Reserve Project - Board approved a spend up to $154,500 for the room renovation design fees
* Average 2022 Maintenance Fee $6,847.44, an increase of $34.16 or 0.5%

**ELECTION RESULTS**

Jen Bertelmann presented the election results.

* Ronald Bernard, Dr. Hans d’Orville, Brian Sbrocco, Dr. Pamela Triolo and Eric Swartz were each elected to 2-year terms on the Board of Directors.
* Owner did not reject the budget ratification

**RATIFICATION OF 2022 BUDGET**

Jami Champagne announced the 2022 Association budget was ratified, as 67% of the owners did not reject the budget.

**A motion was made by Pam Triolo to accept the ratification of the 2022 Budget. The motion was seconded by Brian Sbrocco and unanimously carried.**

**NEW BUSINESS**

Announcement of 2022 Annual Meeting Date

* November 2, 2022 at 9:00 a.m. MT

Action Item

* Jennifer Kammerer and Chris Colantonio will obtain the status of the transfer to Comerica and follow up with the Board via email after annual meeting
* Andrew Carter will ask candidates to either stand by or join the Annual Meeting
* Andrew Carter will follow up with candidates to inform of election results

The Board thanked Don Bigger for his time and work with the Board of Directors

Organizational Meeting

November 15, 2021, at 1:00 p.m. MT

General Manager Update

Ms. Champagne announced new General Manager for Park Hyatt and Mountain Lodge, Chris Gersbach who will start on November 15, 2021

**ADJOURNMENT**

**There being no further business to come before the Board, a motion was made by Hans d’Orville to adjourn the meeting at 9:36 a.m. The motion was seconded by Brian Sbrocco and unanimously carried.**

Submitted by: Approved by:

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Lisa Bythwood Date Don Bigger Date

Recording Secretary President

**These minutes are subject to approval at the next Annual Meeting**