Board of Directors Meeting   **November 06, 2023**

A meeting of BC Hotel A Residences Owners Association, Inc., Board of Directors was held on November 06, 2023, at The Residences at Park Hyatt Beaver Creek, 136 East Thomas Place, Avon Colorado 81620.

Present from the Board of Directors were: Eric Swartz, President; Brian Sbrocco, Vice President; Hans d'Orville, Secretary and Treasurer and Ron Bernard, Director

Present from the Management Company were: Chris Gersbach, General Manager; Samantha Barry, Director of Room Operations; Jami Champagne, Market Vice President, Resort Operations-West; Brandon Elliott, Associate Director, Association Governance, David Fugett, Vice President of Architecture & Design; Jesse Bales, Interior Design Manager and Jerry Parsey, Vice President of Architecture & Design

CALL TO ORDER
Eric Swartz, President, called the meeting to order at 2:41 p.m. Mountain time.

APPOINTMENT OF CHAIRPERSON
As President, Mr. Swartz will serve as Chairperson of the meeting.

ESTABLISHMENT OF QUORUM
Mr. Swartz announced with all Board Members present, quorum was met.

APPOINTMENT OF RECORDING SECRETARY
Mr. Swartz appointed Brandon Elliott to serve as Recording Secretary.

PROOF OF NOTICE OF BOARD OF DIRECTORS MEETING
Notice of Board Meeting was emailed to all Board Members on November 01, 2023, as required by the Association bylaws.

APPROVAL OF AGENDA
A motion was made by Brian Sbrocco to approve the Agenda as presented. The motion was seconded by Hans d'Orville and unanimously carried.

APPROVAL OF MEETING MINUTES
A motion was made by Brian Sbrocco to approve the September 15, 2023 Board Meeting Minutes as presented. The motion was seconded by Ron Bernard and unanimously carried.

A motion was made by Brian Sbrocco to correct the spelling of Ron Bernard's name on page 2 of the September 21, 2023 Board Meeting Minutes and approve as discussed. The motion was seconded by Ron Bernard and unanimously carried.

RESERVE PROJECT UPDATE - RENOVATION
Chris Gersbach provided an overview of the 2023 Reserve Projects. Highlights included:

Project Details:

Common Area Renovation	Forecast	Budget	Update
Travertine Tile Floor – Tile replacement (as needed) and resurfacing	$51,500	$51,500	Project will be completed on as-needed basis.
Wi-Fi equipment	$34,479	$34,479	Project is on hold to align with timing of Park Hyatt project.
Shower head and faucet replacement	$15,480	$21,630	Fall 2023 install – shower head options to be reviewed with Board.

Model Unit renovation	$117,442	$117,442	Fall 2023 install – Unit 3054 (Board toured unit)

David Fugget provided an overview of the 2024 renovation. Highlights included:

- Originally this project budget was a $2.3m.
- The scope of the project along with 2032 renovation was reviewed previously with the Board and the scope and reserve plan were adjusted.
- A revised budget of $1.4m budget was set, which includes the items shown in model unit 3054, including the added scope of illuminated bathroom mirrors and new lighting.
- The designer will make modifications to the design based on the feedback from the Model Unit tour and attached to the minutes of record as Exhibit B.
- An added alternate request for new end-table, bathroom shelving, and refinish of dining room and entryway credenza are not included in the current pricing.

Project details:

Common Area Renovation	Forecast and Budget
Replace carpet	$42,087
Hallway art	$11,864
Replace interior light	$32,654
Update hallway furnishings	$2,373
Repair hallway baseboard trim	$32,909
Emergency exit fixtures	$2,938
	$124,823

Unit Interior Renovation	Forecast and Budget
Renovation of 14 Residences (As shown in Mockup unit 3054)	$1,287,993

The above items were presented for a total renovation budget of $1,412,816.

A motion was made by Brian Sbrocco to approve the 2024 Refurbishment Design as presented in Mockup Unit 3054 and proceed with final specifications and bid pricing with the modifications noted on Exhibit A with an approved project amount of $1,412,816. The motion was seconded by Ron Bernard and unanimously carried.

A motion was made by Brian Sbrocco to move into Executive Session at 3:04 p.m. The motion was seconded by Eric Swartz and unanimously carried.

EXECUTIVE SESSION
The Board discussed a pending foreclosure. Details will be documented in the Executive Session minutes.

A motion was made by Brian Sbrocco to close Executive Session and recess the Board of Directors at 3:21 p.m. and reconvene the meeting at 8:30 a.m. on November 07, 2023. The motion was seconded by Hans and unanimously carried.

Eric Swartz, President, reconvened the Board of Directors Meeting at 8:30 on November 7, 2023.

Present from the Board of Directors was: Eric Swartz, President; Brian Sbrocco, Vice President; Hans d'Orville, Secretary and Treasurer and Ron Bernard, Director

Present from the Management Company was: Chris Gersbach, General Manager; Samantha Barry, Director of Room Operations; Jami Champagne, Market Vice President, Resort Operations-West; Brandon Elliott, Associate Director, Association Governance.

Mr. Swartz moved the meeting into Executive Session at 8:31 a.m.

The Board closed Executive Session at 8:45 a.m.

NEW BUSINESS
Announcement of Next Meeting Dates
Mr. Gersbach provided proposed 2024 meeting dates to the Board:

Board of Directors Meetings:
- Thursday, January 18, 2024 at 10:00 a.m., MT
- Tuesday, May 14, 2024 at 10:00 a.m., MT
- Wednesday, September 11, 2024 at 10:00 a.m., MT (Budget Meeting)
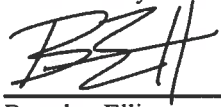
Annual Meeting:
- Tuesday, November 12, 2024

ADJOURNMENT
There being no further business to come before the Board, a motion was made by Brian Sbrocco to adjourn the meeting. The motion was seconded by Eric Swartz and unanimously carried.
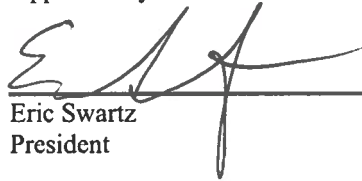
The meeting adjourned at 8:47 a.m.

Submitted by: Approved by:

_____   4/8/2024   _____
Brandon Elliott   Date   Eric Swartz   Date
Recording Secretary   President

BC Hotel A Residences Owners Association, Inc.
Model Room Feedback
November 06, 2023

Model Room Feedback

1. Bedroom Carpet – research feasibility of increasing carpet pad weight for more cushion
2. Living Room – Increase lounge chair seat back height approximately 4"
3. Living Room – Sofa – preference to maintain larger width chaise where possible
4. Dining Room/Kitchen – better complement the two lighting styles (Pendants and dining chandelier)
5. Kitchen Pendants – decrease bulb color (kelvins) and brightness (lumens) and have dimmable switch
6. Dining Room – Dining Chairs & Bench – change seat fabric to alternative selection approved during walk thru
7. Dining Room – Bench Seat Cushion – improve seat support and increase height by 1" to match new dining chair seat height
8. Primary Bedroom – Wall Sconces – increase height position of sconce
9. Primary Bedroom – Lounge Chair – increase chair size and add ottoman. Chair to be wrapped on outer sides with fabric selection approved during walk thru
10. Secondary bedroom – Accent paint to be placed on headboard wall vs. television wall in this particular layout
11. Secondary and Kid's Bedroom – Nightstand Table Lamps – decrease base body size
12. Bedrooms Drapery - selection installed in Primary and Kids Bedroom approved during walk thru
13. Bedroom Carpets – selection installed in Primary Bedroom pattern approved with a recoloring to better pull brown wood tones
14. Artwork at electric panel – Revise dimensions of string art to cover panel, review backer piece to allow for more opaque installation
15. Corridor Carpet – Four Options presented – No selection was made

Additional/Alternative Scope Item Suggestions from Board

1. Living Room - Review option to add small ottomans/stools for extra seating/footrest around coffee table
2. Living Room - replace end table possibly with natural element/wood with electrical outlet/charging capabilities
3. Powder Room - Add decorative shelf element above toilet
4. Dining Room – Paint/Stain credenza/hutch
5. Entry – Paint/Stain credenza

Action Items outside of Model Room Discussion

1. Living Room – Review soundbar option in conjunction with TV Project.
2. Bath Amenities – Shift to align with Park Hyatt – Le Labo Residential Bath Amenities