

BC Hotel A Residences Owners Association, Inc.

Board of Directors Special Meeting

June 04, 2024

A special meeting of BC Hotel A Residences Owners Association, Inc., Board of Directors was held on June 04, 2024, at The Residences at Park Hyatt Beaver Creek, 136 East Thomas Place, Avon Colorado, 81620 and via Microsoft Teams.

Present from the Board of Directors were: Eric Swartz, President; Jonathan Burke, Vice President; Sean Buchholtz, Secretary and Treasurer; Kristen Padberg, Director; and Tammy Conner, Director

Present from the Management Company were: Samantha Barry, Director of Operations; Jami Champagne, Market Vice President, Resort Operations; Jonathan Barket, Regional Director, Finance; Todd Lebow, Director, Architecture and Construction; John Torchiana, Assistant Vice President, Architecture and Construction; Jesse Bales, Design Manager, Architecture and Construction and Brandon Elliott, Associate Director, Association Management

Guest present was: Marilyn D'Amore, D'Amore Interiors

CALL TO ORDER

Eric Swartz, President, called the meeting to order at 10:05 a.m. Mountain time.

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 the Board Meeting was posted on site and emailed to all Board Members on Friday, May 31, 2024 as required by the governing documents.

APPROVAL OF AGENDA

A motion was made by Jonathan Burke to approve the Agenda as presented. The motion was seconded by Tammy Conner and unanimously carried.

DESIGN & RENOVATION

The management company presented a residence & corridor renovation update. Highlights included:

Jami Champagne provided an update on the current state of the design and renovation:

- There are pending items needed from the designer to meet Hyatt brand requirements.
- The purpose of this meeting is to review pending items and to ensure alignment between the Board of Directors, the management company, and D'Amore Interiors.

Jerry Parsey highlighted the reason for the design and documentation requirements:

- Component one: The design selection – ensuring the design meets the desired aesthetic, while meeting the quality and durability needs for a hospitality environment.
- Component two: ensuring the documentation is provided that supports the design, including instructions on how to execute the design. This includes the resilience of fabrics, cleaning requirements for fabrics, and additional product specifications.
- These requirements are in place to protect the health and welfare of Owners & Guests, as these requirements include both fire & life safety needs.
- Ensuring commercial/hospitality grade products for cleaning and maintenance.

Jami Champagne highlighted the requirement for documentation to include the specifications from the manufacturer, not the designer.

John Torchiana noted that the requirements being reviewed today are not unique to Hyatt Hotel Corporation or Hyatt Vacation Club. These standards are designed to ensure products selected meet the requirements of commercial or hospitality products, which have high usage.

Todd Lebow provided an overview of Project Deliverables to accomplish a successful renovation. Highlights included:

- Mr. Lebow noted that it is critical that we meet the minimum requirements and have the documentation for all products related to:
 - Durability
 - Cleaning process
 - Fire and Life safety
 - Operational success needs
- Completed Items:
 - Project Kick Off Meeting
 - Scope, schedule, budget, brand immersion
 - Narrative (Historical, Physical, Social Insights)
 - Presentation review, approval, or updates as needed.
 - Schematic Designs (Concept Development)
 - Presentation review, approval, or updates as needed.
- In Progress Items / Areas of Opportunity:
 - Design Development
 - Presentation review, approval, or updates as needed.
 - Labeled physical strike offs and samples need to be provided for all finishes.
 - Hyatt Brand Presentation (Renderings Needed)
 - Dry-Run meeting required in advance of formal presentation.
 - Formal presentation to Brand team.
 - Approval or required updates.
 - Labeled physical strike offs and samples to be provided for all finishes.
 - Specifications for all items
 - Review page-turn document with procurement (in this case, D'Amore will handle procurement), but the page-turn is still needed.
 - Running cost estimate on products, fabrics, and reselections.
 - Furniture, Fixtures, and Equipment (FF&E) matrices are needed for each item.
 - An example of the FF&E matrix was shown.
 - Examples of specification sheets highlighted including:
 - Shop Drawing Reviews & Markup
 - Seaming Diagram coordination with Vendor
 - Internal Leadership Reviews
 - Updates as needed based on Brand or Operational requirements.
 - Construction Document Submittal
 - Mr. Lebow highlighted examples of construction documents needed, including:
 - The 90% construction set.
 - The 100% construction set after validation, punch list, punch list close out, adjustments.
 - Designer should manage updates to these documents as needed.
 - Project Close Out
 - Designer is required to provide the following:
 - Plans
 - Room Matrix
 - Specification
 - FF&E Matrix
 - Seaming Diagrams
 - AutoCAD Floorplans Binded

- All files to be sent to the Design and Project Manager via hightail.com.
- Samples of required documents were highlighted as an example of the materials needed from D'Amore Interiors for brand approvals.
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Marilyn D'Amore from D'Amore Interiors noted:

- D'Amore has provided the requested materials to the management company.
- D'Amore will standby and warranty all products sold to the association.
- Ms. D'Amore noted her frustration with the process.

Jesse Bales highlighted concerns with the materials received from D'Amore Interiors:

- Of 7 pieces of fabric recently received, only 1 (one) has a proper label from the manufacturer. The others are either a handwritten label and do not have the detailed specifications from the manufacturer or no label.
- The management company was assured that the product specifications would meet the requirements provided in February. The current delays are attributable to receiving product specifications that do not meet the requirements as well samples that do not have the required manufacturer details.
 - The items received from D'Amore do not meet the required specifications. Concerns include:
 - Operational Concerns: light colored carpet, materials with specialized cleaning instructions.
 - Brand approval concerns: lack of manufacturer specifications on samples, lack of detailed specification sheets, and fabrics that do not meet minimum requirements.

Action Item: Ms. D'Amore will review with her team the requirement to provide samples with manufacturer specifications and labels.

Additional pending items were reviewed:

Carpet

- Mr. Lebow noted that the carpet specifications are needed from the manufacturer, showing the minimum requirements are met.
- A physical strike sample is also required.

Rugs

- The rug re-selection was reviewed. The management company noted the revised rug appears to be acceptable, pending review of manufacturer specifications.

Dining Chairs

- The proposed dining chair was reviewed. The management company noted the revised chair appears to be acceptable, pending review of manufacturer specifications.

Bar Stool:

- The proposed bar stool was reviewed. The management company noted the revised bar stool appears to be acceptable, pending review of manufacturer specifications.

Sofa:

- Both the proposed commercial and residential product were discussed.
- Mr. Buchholtz recommended the commercial / hospitality grade version with American Leather.

Pillows/Runners for Bedrooms:

- The selection does not meet the double rub standard.
- Ms. D'Amore noted that the rendering was not representative of the planned product, as the pillows are smaller and the runner is not a blanket, as it appears on the rendering.
- Ms. Champagne noted concern with utilizing any shams and noted operational concerns with decorative pillows and bed runners.

- D’Amore noted that the rendering did not show this well, but no sham would be utilized, only a bed scarf and smaller decorative pillows.
 - Mr. Parsey noted that while the recommendation is to proceed with the required standard, the Board of Directors can select a pillow that does not meet the minimum standard, noting the risk of unknown durability in a hospitality environment.
 - D’Amore Interiors noted they stand behind this product and warranty provided.

Ms. D’Amore left the meeting at 11:34am Mountain time.

Timeline:

- The area rugs and carpet are unlikely to be delivered in time an October / November renovation.
- Additionally, there are other risk for delays depending on approval timelines, purchase order timing, and design and product approval timelines.
- Ms. Champagne noted that moving the renovation to Spring would allow a more appropriate timeline for approvals and deliveries.
- The possibility of completing appliances and sofa replacement now and delaying the remaining renovation items until Spring.

Action Item: Management Company will review recent presentation from D’Amore Interiors and send back any pending items required to D’Amore, copying the Board of Directors. Once selections are finalized, a special Board of Directors meeting will be scheduled to determine renovation timing and next steps.

Dr. Burke exited the meeting at 11:52am Mountain Time.

Communication Strategy:

- Ms. Champagne noted that the Board of Directors should send any concerns or questions related to the Design or Renovation to Jami Champagne directly.
- Any communications from D’Amore should be directed to Jami Champagne and Todd Lebow.

COMMUNICATION TO OWNERS REGARDING ASSOCIATION OWNED UNITS

Jami Champagne led the discussion on the draft communication related to Association Owned Inventory resales. Highlights included:

- The draft communication to Owners was shared with the Board of Directors on May 22, 2024, via email highlighting a discount offered to existing owners on association owned inventory. The Board has not responded with approval to distribute.
- A copy of the draft communication was edited during the meeting to extend the date the discounts are available to September 03, 2024.
- Discount rates offered on available units were highlighted:

Unit Week	List Price	Owner Discount	Friends & Family Discount
2053 Week 47	\$22,000	\$19,800	\$20,900
2054 Week 47	\$38,000	\$34,200	\$36,100
3054 Week 3	\$114,000	\$102,600	\$108,300
4053 Week 13	\$74,000	\$66,200	\$70,300

A motion was made by Sean Buchholtz to approve the draft mailing to Owners, as amended, and attached to the minutes of record as Exhibit A. The motion was seconded by Eric Swartz and unanimously carried.

ADJOURNMENT

There being no further business to come before the Board, a motion was made by Kristen Padberg to adjourn the meeting at 12:05 p.m. Mountain time. The motion was seconded by Sean Bucholz and unanimously carried.

Submitted by:



Brandon Elliott (Sep 27, 2024 06:51 PDT)

Brandon Elliott
Recording Secretary

09/27/24

Date

Approved by:



Eric Swartz (Sep 24, 2024 11:31 EDT)

Eric Swartz
President

09/2

Date