
BOLTON VALLEY VILLAGE ASSOCIATION

Volume 3, Issue 1

September 2004

Welcome

This newsletter and the Owners Forum are in place to promote timely communication between the Village Association and the Unit Owners.

Kurt Ries

Village Association Director

The Village Condominium Association's Annual Owners Meeting to be held at Bolton Valley Resort's Fireside Restaurant on Saturday, October 23, 2004 at 9:00 AM.

The Fireside restaurant is located on the second floor of the main ski lodge by the James Moore Tavern, note this is not Bailey's restaurant.

See preliminary agenda enclosed in this mailing for details.

It is very important that you make arrangements to attend this meeting, or return the absentee vote proxy, the board is proposing an amendment to remove the Bolton Valley Corporation first right of refusal clause from the Village Association declarations and needs approval of 80% of the owners, this is not our normal

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Events and Activities:

Next Annual Association Meeting:

Saturday October 23, 2004 9am EST

Village Owner Forum Action Items:

Building Maintenance Tasks:

We have made great strides in the completion of tasks on our maintenance list, including:

- Controlling costs on a budget that was minus \$14k
- 03/15/04, change Assoc. insurance agent for more competitive rates and services
- Filed last three years income taxes
- Revised bylaws in progress to be voted on at October owners meeting
- All delinquent Assoc. fee owners on payment plans
- Property Agent has keys for all units, no small feat
- Fire Sprinkler room monitoring installed
- All units have at least two of their mandatory windows replaced
- Laundry room ceiling / door repaired
- Laundry room washing/drying machines tuned-up
- Unit door water leaking issues repaired
- Aged rental hot water heaters replacement completed
- Annual routine maintenance tasks including, waste drain lines snaked, fire extinguisher inspection and chimney cleaning complete
- Renewed our snow removal contract with QT Landscaping
- Fire sprinkler maintenance/inspection completed

The only remaining big ticket items on the task list are the building B retaining wall and vinyl siding.

See the attached Maintenance Task List for details.

Owner's Forum Open Issue List:

Suggestions and concerns from our owners continue to be compiled and addressed by the Owners Forum. Solutions

Continued on page 2

In support of the Directors, a Forum is in place to keep unit owners updated with timely information and a convenient way to submit written

Owners are encouraged to submit in writing comments, question and concerns to the Owners Forum at:

Village Association Web Site

<http://users.adelphia.net/~kries>

Password 'garth'

or

Email/Postal Mail

Kurt Ries
127 Hardy Avenue
Burlington, VT 05401
itele2@yahoo.com

The Village Association web site is updated regularly and contains **all** pertinent Association documents.

The Owners Forum in no way replaces contacting the Directors directly, it is simply a way to compile owner wants and needs to assist the board in the decision making process.

Proper Stove/Fireplace Usage:

Do not heat units solely with wood burning stoves or fireplaces. Our wood burning stove and fireplaces are not designed for continuous heating, and appropriate for occasional use only. Using our wood burning stoves and fireplaces incorrectly is a significant fire hazard and must be stopped immediately. Owners please discuss with your renters and insure they understand the proper use of the wood burning stoves and fireplaces.

We continue to receive concerns that a few units are heating solely with firewood, particularly with the rental units. During our annual chimney cleaning and inspection we saw clear evidence of the issue. Unfortunately the owners and Bolton Valley rental management have not been responsive to Association requests to correct the issue. As a result we have added specific wording to our revised bylaws, being voted on at the Annual Owners Meeting, that grants the Association additional authority over this type of blatant misconduct, including terming leases and fines.

On the positive side, we have obtained the cost of installing Rinnai propane heaters along with competitive fixed pricing from Blue Flame, to help entice owners to do the right thing.

See enclosed attachments.

too many of the concerns revolve around updating the Village Condominium bylaws. The revised bylaws, declarations and associated rules and regulation documents will be reviewed and voted on for adoption at our 2004 October Assoc. Owners meeting.

Where are We at With The Vinyl Siding?

After a detailed analysis of the Village Assoc. projected budget, see attached budget for details, with the Village directors and the bank a request for a loan of \$105k, 1/2 being financed by the bank and the other half financed by All Season siding was turned down on 06/08/04. As a result we have slipped the installation date with All Season several times.

We are now looking at the following alternatives:

- A.) Not side ramps and towers All Season quote of \$87k.
- B.) Getting a lower bid, as of June we have gone out for siding quotes again.
- C.) Doing an owner assessment to be voted on at October owners meeting.
- D.) Painting the complexes.

A.) Not side ramps and towers All Season quote of \$87k:

All Season is willing to work with us and get creative on the financing with a balloon type approach to Village payment plan. A \$40k bank loan is more in line with what the Village budget can handle.

B.) Getting a lower bid, as of June we have gone out for siding quotes again:

Poulin Aluminum did the vinyl siding on Courtside condominiums a couple of years ago and we are working with them now to finalize a bid, along with a couple of others. Please note if we go with another contractor the installation of the vinyl siding will be next year.

C.) Doing an owners assessment to be voted on at October owners meeting:

The Owners Forum is getting about a 50/50 split on whether or not to finance the vinyl siding by assessing the owners for part of the cost. The longer we wait the more water infiltration and insulation expense we will have. On the other hand folks are having enough problems keeping up with the Assoc. fees and we stand a good chance of not being able to collect all the assessments in a timely manner. Defaulting on the bank loan would be very bad for any future endeavors.

D.) Painting the complexes:

Goulet and Sons who painted the complexes a few years back has quoted \$46.8k to paint both complexes. This is about half the cost of siding the building, mostly aesthetic and does not address the water infiltration or insulation issues.

So what are we doing?

We have not given up on the installation of vinyl siding this year however, to start setting expectations appropriately, we believe there is a good chance the vinyl siding will be pushed

Village Association Annual Owners Meeting

Folks, believe it or not we are gearing up for the Village Assoc. Annual Owners meeting on 10/23/04.

Please find below, the preliminary agenda, with assigned discussion topics along with related owner approval needs. The agenda can easily be changed now, but as we get closer to implementing it will become more rigid.

It is very important you make arrangements to attend this meeting, or return the absentee vote proxy, we are proposing an amendment to the Village Assoc. declarations to remove the Bolton Corporation first right of refusal clause and need approval by 80% of the owners, this is not our normal quorum vote.

Please review the preliminary agenda below and insure your needs and wishes are included. We are attempting to keep the meeting result oriented and insuring your discussion topics are included on the agenda gives the board a chance to allocate time in the meeting accordingly and an opportunity to discuss with you and prepare an action plan to address the issue prior to the meeting.

Folks please be prepared, our fun filled three hours meeting will begin and end on time and we have many high priority items to discuss and approve.

Please see attached documents and/or our web site for detailed information on discussion topics.

Village Web Site:
<http://users.adelphia.net/~kries/>
Password is 'garth'

The Village board of directors are schedule to meet September 28, 2004 to discuss and prepare to finalize the agenda. The official meeting notice along with the agenda and appropriate attachments will be postal mailed to all owners on 10/01/04.

Please do not hesitate to contact us with any questions or concerns,
-Kurt

Kurt Ries
Village Director
Home phone: 802-862-3578
email: itele2@yahoo.com.

Village Association 2004 Annual Owners Meeting Agenda

DRAFT 09/10/04

Logistics:

Date: Saturday October 23, 2004
Time: 9:00 AM to 12:00
Location: Fireside Restaurant, Bolton Valley Resort

Agenda:

9:00 AM Call Meeting to Order

9:00 – 9:20 State of the Mountain Update

Bob Fries, Owner of Bolton Valley Resort

- Business plan on track
- Current growth / potential growth
- Resort Improvements
- Redstone development updates
- Thoughts on real estate values
- Time share update
- Opening day ski season
- BV/Redstone Nordic trail improvements
- Summer events, Mnt Biking, BAC, etc.
- etc...

9:20 – 9:30 Bolton Valley Fire District Update

Dave Parot, Village Director / Fire District Board Member

- Business plan on track
- Resident current growth / potential growth
- Projected cost saving and benefits to BV residents

9:30 – 9:40 2003 Annual Owner Meeting Minutes

Kurt Ries, Village Director

- Before we address concerns and issues lets talk successes
- Village board of director's decision making process
- Review and approve 2003 annual meeting minutes
- Elect board members to full term

9:40 – 10:30 Village Treasury Update

Dana Clark, Village Treasure & Joe Boylan, Village Property Agent

- Review current financial status
- Review delinquent fees status & success story
- Review of 2003 budget, note it was -\$14k in the hole
- Review of 2004 proposed budget, note YTD actual tracked
- Vote on 2004 budget
- Review vinyl siding action plan
- Vote on vinyl siding action plan
- Vote on charging 1.5% interest on delinquent Assoc. fees after 60 days
 - Note, this was already approved last year

10:30 – 11:30 Review of Revised Bylaws

Kurt Ries, Village Director

- Review highlights of what has changed and overall structure of content
 - Vote on the acceptance of Declaration, Bylaws, Rules and Regulation documents
 - See attached Nationwide Unit Owner Policy insurance quote for owners not insured
-

11:30 – 12:00 Review Maintenance and Committee Action Items

Kurt Ries, Dave Parot Village Directors & Joe Boylan Property Agent

- Review and vote on installing low temp sensors in all units at Assoc. cost
- Review and vote on renewing Boylan Property Agent contract
- Note, 2004/2005 Snow removal contract already approved

Maintenance Task List Review:

- Review outstanding tasks
- Did we miss anything?
- Current big hitters
- Special form property insurance coverage action plan
- Frozen pipe memo
- Renters code of conduct action plan
- Review outstanding window replacement list

Owners Forum Open Issues:

The Advisory Committee is insuring that details of owners concerns are not lost and are being addressed by maintaining the Committee Action Items list. We are soliciting for resources to assist in bring these tasks to fruition. Two owners over coffee can complete one task in a few hours versus, two resources performing all the tasks takes weeks.

Why these tasks aren't complete:

The board of directors are inundated with Assoc. tasks, many of the lower priority items we have not gotten to because of funding, available resources and time constraints. We need your cooperation and help on the various committees in motion.

12:00 Meeting Adjournment

Proposed Attachments To Agenda:

- Owners absentee vote proxy
 - 2003 annual report and 2002/2003 budget
 - 2004/2005 proposed budget
 - Maintenance task list
 - Committee open action Items
 - Revised Bylaws/Declarations & Rules and Regulations
 - Old Bylaws/Declarations
 - Owner Survey
 - Nationwide 'Unit Owner Policy' insurance quotes
 - Blue Flame Rinnai Heater installation costs
 - Village contact list
 - Low temp unit monitor quote
-

Village Recycling Bins Contaminated:

Owning property in Vermont we all understand the importance of recycling and reuse. However our Village recycling is periodically going out as trash do to contamination. Its easy to recycle properly, approved recycling materials can be mixed and do not need to go in separate containers. Please be certain to comply with these simple guidelines, to insure we are contributing to recycling and not to land fills. Do not to leave recycling in plastic bags, empty contents into recycling bin and deposit plastic bag in trash bin, or better yet reuse.

See the following web site for additional information

<http://www.cswd.net/>

Please do not hesitate to contact the Owners Forum with any comments or concerns.

Unit Windows and Sliding Patio Doors Replacement:

Folks, to insure we continue to weather tighten our buildings and increase our property values, please continue to replace damaged windows and slider in your units. This is particularly important now that the installation of the exterior vinyl siding has begun. All Season Siding has provided us with a very competitive quote on approved windows for our buildings and are also performing the prep work for the siding installation.

All Season Window Replacement Quote.

Contact Donna Hatin of All Season Siding, Tel 802-872-9727

All Season Siding
57 River Rd. Suite 1033
Essex JCT, VT 05454
Tel 802-872-9727
Fax 802-879-4444

The following is a transcribed fax from Donna of All Season Siding, Dated 08/13/03:

Pricing on Vinyl new const windows w/nail fir : J Channel - Lowe : argon gas Installed

24 X 36 ½	Single Unit	\$345.00
31 X 54	Single Unit	\$370.00
23 1/2 X 54 ½	Single Unit	\$370.00
48 X 54 ½	Twin unit	\$650.00
63 X 54	Twin Unit	\$650.00
48 X 36	Twin Unit	\$640.00
72 X 54	Triple	\$810.00
Sliding Patio Doors		\$1100.00

Prices include installation, along with trim inside and out. Painting of the inside and outside trim is not included in the above quoted price.

Village Condo Blue Flame Propane Fixed Pricing:

Hi Folks, Dave Parot, one our Village Association directors has solicited a very good fixed price for Village Condominium owners heating with Blue Flame propane. We spoke with Tom of Blue Flame on 08/26/04 and he insures us the Village owners do not need to contact Blue Flame to get the negotiated fixed price rate and all 18 of our unit owners heating with propane are already enrolled in the program. Be certain to double check your next Blue Flame Propane bill and insure the cost per gallon is no more than \$1.499.

Below is a transcribed fax that Dave Parot solicited from Blue Flame, I added Blue Flame's phone number to the fax header info.

Blue Flame Gas
P.O. Box 599
Waterbury, VT 05676
802-244-1811

08/13/04

David Parot
127 Sportsclub Dr.
Unit # 124
Bolton Valley, VT 05477

David:

Blue Flame Gas will again this year offer the Village Condominium Association the fixed price of \$1.499 per gallon for the 2004-2005 heating season. We ask that all members make sure there account with Blue Flame Gas be kept at a current status (paid within 30 days). As this is special pricing we reserve the right to change any account that becomes past due (over 30 days), to the current market price for the gallons used annually by that customer.

Yours truly
Blue Flame Gas

Propane Coop:

We have been attempting to drive the Bolton Valley Propane Coop concept with the Association President council, but our initial reaction is, unless we pick up the task ourselves its not going to happen any time soon.

Heating with Propane versus Electric:

If you are still heating with electric, We strongly recommend you contact Blue Flame at 802-244-1811 and get the Rinnae style heater installed in your unit, even for weekenders this is a noticeable cost savings to heat your unit; <http://www.blueflamegas.net/index.asp>.

The following is actual cost for Dana's Village condo 3 bedroom ground floor unit, compare this to your electric bill and give Blue Flame a call.

Ground level Rinnae heater no electric backup used

2002-2003 625 gals. X \$1.499 = \$906

-Good est. for working person who turns heat down during the day

2003-2004 750 gals. X \$1.499 = \$1,086

-Someone home during the day

Dave once again, thanks for saving us all some cash!
