

February, 2015

Re: Lifside Update

Dear Lifside Homeowners:

The past year has been overshadowed by the flood. The immediate issue was to dry out the homes. Then we had to restore the homes in time for the summer season. During this time we were working closely with Smuggs and SNHA to review the regrading project around the large building. We also consulted with an attorney. There were catch basins installed, trees removed, foundation cracks repaired, decking was removed to check the grading and foundations, etc. We brought in our own engineer to review the plans and make revisions. We are still working with our engineer and the resort to determine what improvements need to be done in the Spring. Please see the Lifside web page and link for additional information: <http://www.snha.net/regimes-a-buildings/lifside>.

Other Lifside business:

Financials: We will forward the budget, LRMP and the financial information from the flood as soon as we receive it from SNHA.

We are currently invoicing the homeowners involved in the flood. We are also involved in collecting from homeowners who are in arrears with their assessments.

Hallway/Building Renovations: The committee met via phone conferences. The plan that we agreed upon was to add wood to the walls approximately 1/3 up and then sheetrock and paint above the wood. We discussed the ski cubbies that are on the 2nd and 3rd floors. They are broken and need to be **replaced or removed**. If we put lockers in that space with doors and locks, then we will be required to have a regime vote since those lockers will now belong to a specific unit. The past belief was that 100% vote was required to make these changes. We are trying to get a definitive answer on the percentage needed. After the July meeting, we sent an e-mail to all 1st floor homeowners and asked if they would want a ski locker in the front entry of the building. Everyone that responded said that they would prefer a rack on their deck.

Second and third floor owners --- do you use the cubbies? How do you feel about removing them? Please send us your thoughts about maintaining the "open to all" storage for skis in the halls, or removal of existing racks and construction of a separate storage room at the entry of each section of the building. Send you comments to Joe Ingram and he will pass along to us. joe@snha.net

Other parts of the renovations: entry lighting, entry heating, carpeting, stair tread replacement, paint the underside of the stairs (currently a dark rust color), trash closets, and dirty linen storage.

Vicky Vautour (from the Resort) suggested that we keep the cinder block walls in the stairways to reduce maintenance. The cinder block is still used in the new buildings and covering these walls would change the fire ratings.

Vicky Vautour gave us an estimate to extend the front entrances and put ski lockers in that area and improve the trash closet. The estimate was substantially less than the architect's estimate. This design would be simpler.

We have to block the homes for RCI guests before we schedule a project. Any RCI guests that are scheduled would have to be moved at the expense of the regime.

- **Common washer/dryer closets:** it was suggested by the committee that we schedule a “homeowner community day” this Spring to clean up the common washer/dryer closets. We would remove the machines, paint the closets and install new flooring (over the existing floor). The cost would be minimal in comparison to what a contractor would charge for this type of project. Please let us know if you would be interested in volunteering a weekend to this project and we will schedule a weekend in April or May when the building is blocked for maintenance.

Property Management Fee: In our communication in the fall to homeowners on October 25 we advised you that Smugglers’ would stop collecting the regime Property Services fee from your Smugglers’ Statements as of 10-01-14 and Liftside would begin paying that fee directly from Liftside funds to Smugglers’ monthly starting in October. Adjustments were made to your fall assessment for Liftside giving credit to Studios and adding a charge to 1 and 2 Bedroom homes. To space out the impact of this change, the adjustments would be made over the next 4 quarters ending 1st quarter 2016. We have learned that Smugglers’ misunderstood our request so you will see an assessment for Regime Property Services again on your 4thquarter 2014 statement. We will make additional adjustments accordingly and update you in our next communications. For the explanation of the adjustments, please see the Liftside web page and link to the October 25th letter for details.

Please send us your comments on the projects that we outlined here and future projects. We need to have a list of projects in a priority order. Volunteers are always welcome to start committees and work on specific projects to keep our buildings in good shape.

Thank you.

Sincerely,

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