



ANTLERS

AT VAIL

680 W. Lionshead Place Vail, CO 81657 970-476-2471 970-476-4146 fax www.antlersvail.com

Agenda

Antlers Condominium Association

47th Annual Homeowners Meeting

Sunday, September 1, 2019 4:00 PM

1. Call to order
2. Establish quorum
3. Approve minutes – 2018 Homeowners Meeting
4. Introduction of Owners
5. Welcome and progress report – Catherine Michela, Board President
6. Financial report
 - A. Projected year end 2018 – 2019
 - B. Proposed budget 2019 – 2020
7. Updates “Antlers 2020 Capital Project”
 - A. Progress report
8. Board of Directors Election
9. Staff Reports and introductions
 - A. Introduction of new staff members
 - B. Marketing, Revenue & LQA
 - C. Staff Recognition

 - D. Other business

 - E. Adjourn meeting

6:00 PM - Reception & Dinner



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Notice of Meetings and Schedule of Events Owners' Weekend 2019

Friday, August 30th

4:00 PM Board of Directors Meeting – Whitetail Room
(owners are welcome to attend, but not expected)

Saturday, August 31st

11:00 AM Construction site tour – Meet at the Ski Locker area (temporary lobby)
12:00 PM Pool side barbeque – (Please let us know how many you'll have)

Sunday, September 1

4:00 PM Annual Homeowners Meeting at the Rob LeVine Conference Center
6:00 PM Hosted Dinner in the Rob LeVine Conference Center - (please let us know how many you'll have)

Monday, September 2

9:00 AM Board of Directors Organizational Meeting – Whitetail Room
(owners are welcome to attend, but not expected)



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Other concurrent events

August 29th – September 2nd [Vail Jazz Festival](#)

August 30th – September 1st [Gourmet on Gore](#)

August 31st : 9:00 - 2:00 [Minturn Market](#)

September 1: [Betty Ford Alpine Gardens](#)

September 1 – 2: 11:00 - 6:00 [Beaver Creek Oktoberfest](#)

September 1: 10:00 - 3:30 [Vail Farmers Market](#)

MINUTES OF THE ANNUAL MEETING OF MEMBERS ANTLERS AT VAIL ASSOCIATION Sunday, September 2 2018

Board President Catherine Michela called the meeting to order at 4:14 pm. Other Board members present were Lori Radcliff, Jeff Brundage, Susan Hagy Humphrey, Joe Forish, and Jim Taylor. According to the Bylaws of the Association, quorum is 1/3 of members. With 23 units represented in person and 60 proxies, quorum is established.

Minutes

The minutes of the April 30, 2018 meeting were approved.

President's Report

The Antlers outperformed other properties in Vail during the past fiscal year, with 15% higher occupancy. Neighboring properties Lionsquare Lodge and the Marriott underwent remodeling projects this summer. The Antlers remains one of the top properties on Trip Advisor and received the Certificate of Excellence once again. Magda King was the commencement speaker for Colorado Mountain College, and Kim Rediker was a finalist for the Vail Valley Partnership's Community Impact Award. Overall, the property's LQA score rose from a 91 to a 92. Capital projects this year included improvement of the east stairs, installation of a soffit and lighting on the 3rd floor to match those on floors 1 and 2, upgraded elevator landings in the north tower and south garage entry, tile & paint in the guest laundry room, new fitness machines, a new fire control panel, new commercial dryers, new boilers for the north building, and an upgraded dumpster area. Another clean audit was presented to the Board in December 2017. The Board sincerely appreciates the work that owners have completed in their units as well

Financial Update

2017-2018 Year End Financial Statements: The Antlers will end the 2017-2018 fiscal year with a surplus of approximately \$145,000. The Board approved rolling the surplus into the 2018-2019 fiscal year as a working reserve. With construction next summer, we expect and budgeted for a decrease in business of about 20%, recognizing that competition will be aggressive with prices and groups may go elsewhere. We are exploring a different rental model, targeting longer term rentals with key players such as Vail Health, the Vail Valley Foundation, and Bravo. We also will have a reduction in staff due to lower occupancy, there will be no salary increases, and are working with other employers to cross train/share our employees during the construction so that they do not need to lay anyone off. The 2018/2019 budget is adopted unanimously.

Antlers 2020 Capital Project

DESIGN UPDATE – While the design of the lobby & office space continues to evolve, we are on schedule with the Milestone Schedule, with Town of Vail Planning & Environmental Commission approval on August 13th. The next big meeting is with the Town of Vail Design Review Board on September 19. Weekly construction meetings occur every Monday at 3:00 pm. A request for proposal for an interior design firm will be issued with advice from a consultant. The Antlers will continue to send regular updates to all owners with design progress and information.

FINANCIAL OPTIONS TO OWNERSHIP - A survey was sent to all owners soliciting the preferred options for payment of the special assessment. We have identified 4 payments plans: (a) Lump Sum Payment in September 2018 (1/2% discount on total amount, no interest) (b) Pay in 2 payments no later than February & June 2019 (no interest) (c) Pay in 12 installments starting in September (no interest) (d) Finance over 5 years, with charges equaling the interest rate on any bank loan plus 2%, payments starting in February 2019 (approximately 6.8% per annum). None of the payment plans are intended to make money for the Association. The Board agreed that if an owner presents an

option that is equal to or more favorable to the Association, Magda King will have the opportunity to accept that option.

LEGAL UPDATE – Marcus Dumville of Orten, Cavanaugh, & Holmes explained the process for amending the Declaration of the Association to allow for construction and sale of the new condominium in the North Tower, intended to offset the cost of the elevator/lobby. The original Declaration of the Association extends development rights and the ability to create, convey, or modify common areas. To exercise those rights, a Supplemental Declaration including a map is required. Adoption requires 67% approval (64 owners) of all owners. Once adopted, the Supplemental Declaration will be recorded. With a vote of 74 in favor, 3 opposed, and 18 owners did not vote, the Supplemental Declaration is approved.

Board of Directors Election – 3 seats are available on the Board and 3 candidates have been identified. By acclamation Catherine Michela, Susan Hagy Humphrey, and Scott Chapman are elected to the Board of Directors to serve 3-year terms.

Staff Reports

Liana Moore – Marketing Director – Liana presented upcoming challenges and the team’s approach for combating those. The two major challenges this winter are: snow hangover from last year, with early bookings lagging due to uncertainty regarding snow conditions and; The introduction of the Ikon Pass by Alterra Mountain Company. This new ski pass is giving Vail’s Epic Pass a run for its money by including dozens of ski resorts that compete directly with Vail. In other news, the Antlers new booking engine continues to produce by increasing bookings through the website by 100% year over year. We continue to implement new additions to the platform such as packages. Package sales resulted in \$70k direct revenues this fiscal year. We also are able to highly target pas guests using the new Customer Relationship Management platform.

Ryan Kelsey – Revenue Manager – Ryan review top line revenue number for the 17/18 fiscal year, with 5% year over year growth and better than budget by 11.6%. Advance bookings for 18/19 have 49% of winter revenue already on the books. Our pace is slower than last year, but still ahead of the pace of the previous 3 years. The new heart of the booking season starts at Christmas and goes through January and February, March is less strong than in the past. Summer 18/19 will be a great time for owners to come and enjoy their units, please provide summer dates and/or opt out of Bravo summer reservations by no later than October 1.

Kim Rediker – Assistant General Manager – All owners were thanked for the investments and improvements that have been completed. During the past fiscal year, 81 units were inspected for the LQA program. The overall property score increased by a full percentage point. Previously, 20 units were rated at Gold, and now only 13 units remain at the Gold level. In addition, previously only 4 units were rated at 95 or above, and now 16 units have reached that high Platinum level.

There being no further business, the meeting was adjourned at 5:54 pm.

Antlers Projected Actuals & Proposed Budget 2019 - 2020

Revised 08/12/19	ACTUAL 2015-16	ACTUAL 2016-17	ACTUAL 2017-18	Forecast 2018-2019	Proposed Budget 2019-20	Notes	NO-RENT BUDGET 2018-19
REVENUES							
Association Income							
Housing & Storage Income	30,519	35,124	47,243	45,000	48,720		44,500
Gain on Sale of Asset	-5,894	0	0				
General Assessments	934,979	963,105	963,077	963,000	963,000	1	963,000
Capital Reserve Assessment	150,000	149,994	150,003	150,000	150,000	1	150,000
Laundry Income	3,628	3,487	2,891	4,200	3,000		1,000
Interest Income/Owners	3,179	1,684	2,817	1,500	1,200		500
Reserve interest	160	298	145	1,200	600		500
Miscellaneous/Assoc	8,417	7,220	24,727	14,400	10,000	2	1,500
Unit Maintenance Inc/Net	55,059	-7,312	-18,918	-16,000	-16,800	3	-
Remodel Inc/Net		41,826	67,773	27,000	15,000	4	
Utilities Income-Owner	58,884	61,291	63,745	70,000	70,000		
Total Association Income	1,238,931	1,256,717	1,303,503	1,260,300	1,244,720		1,161,000
Rental Management Income							
Cancellations	23,083	17,539	47,299	25,000	30,000		
Conference Room	107,214	127,655	218,967	82,000	139,700		
Discounts Earned	7,603	8,486	7,287	8,100	8,500		500
Housekeeping	13,000	12,623	34,751	37,000	36,000		36,000
Interest	1,554	1,726	2,272	1,600	2,000		
Miscellaneous/Rental	615	1,520	664	600	500		
Parking Fees	6,809	5,200	20,765	19,500	19,000		
Deposit Protection	27,646	17,978	22,751	17,000	20,000		
Rental Commission	2,166,289	2,387,898	2,502,936	2,058,000	2,395,000	5	
Valet	318	155	41	0	0		
DVD Rental	8	4	0		0		
Total Rental Mgmt Income	2,354,139	2,580,782	2,857,733	2,248,800	2,650,700		36,500
TOTAL REVENUE	3,593,070	3,837,499	4,161,236	3,509,100	3,895,420		1,197,500
EXPENSES							
Salaries & Wages							
Contract Labor	80,389	88,259	262,049	198,000	170,397		
Housekeeping/Laundry	679,772	689,542	622,515	572,000	622,143		120,000
Maintenance	271,302	273,461	272,047	230,778	270,000		105,000
Administrative	279,678	344,335	381,989	380,000	392,000		132,000
Group Sales & Marketing	139,536	139,557	157,366	156,084	212,500		
Reservations/Front Desk	232,033	246,977	221,080	216,280	216,000		83,000
Total Salaries & Wages	1,682,710	1,782,131	1,917,046	1,753,142	1,883,040	6	440,000
Employee Benefits							
401k Expenses	13,957	13,085	13,609	13,000	13,000		2,500
Bonuses	42,676	50,443	62,004	19,000	21,000		3,000
Employee Housing	6,465	7,628	7,570	3,300	7,000		2,200
Employee Insurance	302,452	348,464	281,024	300,000	341,000	7	76,000
Employee-Misc	43,969	51,057	52,991	50,000	51,000		9,000
Payroll Taxes	124,747	134,304	131,027	122,856	135,299		33,000
Uniforms	4,681	6,631	5,495	500	5,000		500
Post Retirement Obligation Exp	13,260	1,376	15,373	0	0		
Total Employee Benefits	552,207	612,989	569,093	508,656	573,299		126,200

Revised 08/12/19	ACTUAL 2015-16	ACTUAL 2016-17	ACTUAL 2017-18	Forecast 2018-2019	Proposed Budget 2019-20	Notes	NO-RENT BUDGET 2018-19
Rental Management Expenses							
Advertising & Promotion	57,988	58,423	46,512	45,000	60,000		
Bad Debt	277	7,716	595	0	500		
Cash (Over)/Short	-65	96	-70	0	100		
Conference Room Exp	87,975	103,307	184,559	69,000	115,000		
Credit Card Fees	136,424	148,531	158,932	135,000	152,000		
Housekeeping Supplies	62,905	66,202	68,422	60,000	69,000		15,000
Laundry	14,646	18,626	21,043	12,000	20,000		
Linens	13,664	20,803	11,902	13,000	10,000		
Marketing	75,110	76,310	76,050	62,000	76,000		
Guest Services	36,484	31,441	30,874	26,000	30,000		
Misc Rental Exp	1,991	3,510	2,389	500	1,000		
Telephone-Long Distance	2,107	1,727	1,942	900	750		500
Travel Agent Commission	40,535	41,475	70,869	50,000	65,000		
Valet Exp	386	124	20		0		
DVD Exp	52	0			0		
Total Rental Mgmt Expenses	530,479	578,290	674,038	473,400	599,350		15,500
Association Expenses							
Assoc Dues & Subscriptions	15,606	12,795	16,446	15,000	20,000	8	4,000
Bank Service Charges	590	797	863	750	1,000		250
TV Connection	25,943	28,101	26,432	26,100	26,500		26,500
Common Rep & Maint	72,464	96,353	105,748	85,000	90,000		80,000
Depreciation	38,524	37,588	45,343	45,000	50,000		43,500
Education & Seminars	5,515	7,770	11,067	2,500	3,000		500
Elevator Maintenance	14,082	16,314	19,526	25,000	20,000		17,000
Insurance	42,630	43,916	44,462	45,000	47,000		38,000
Interest Exp	33	177	20		0		
Landscaping	19,975	26,318	30,725	15,000	25,000		10,000
Legal & Accounting	9,678	9,335	16,181	10,000	15,000		3,500
Misc-Common	2,781	763	48	800	0		-
Office Supplies	16,104	11,525	13,727	10,000	12,000		6,000
Owner Services	15,364	15,869	18,137	19,000	16,000		16,000
Pool Operations	14,305	12,001	15,314	13,000	17,000	9	13,000
Postage	2,569	3,710	2,445	1,700	2,500		500
Property Taxes	7,200	7,900	8,400	8,500	9,000		9,000
Telephone Service	45,329	48,914	32,071	33,000	30,000		18,500
Trash Removal	9,012	8,551	9,668	9,000	12,000		7,000
Utilities-Common	98,745	104,502	100,675	120,000	115,500		100,000
Utilities Expense-Owner	58,893	61,189	63,720	70,000	70,000		
Vehicle Expense	6,561	3,888	1,963	3,000	2,000		
Water & Sewer	74,947	74,908	71,267	63,000	70,000		60,000
Total Association Expenses	596,850	633,185	654,248	620,350	653,500		453,250
Capital Expenditures							
General Improvements	10,423	29,895	5,770	5,000	5,000		5,000
Equipment/Fixtures	25,422	15,189	17,705	7,000	15,000		5,000
Office Equipment	24,056	24,849	4,791	2,000	5,000		2,500
Capital Reserve Fund	170,000	150,000	150,000	150,000	150,000		150,000
Total Capital Expenses	229,901	219,932	178,266	164,000	175,000		162,500
TOTAL EXPENSES	3,592,147	3,826,527	3,992,691	3,519,548	3,884,189		1,197,450
NET INCOME/(LOSS)	923	10,972	168,544	-10,448	11,231		50

Budget 2019-2020 Notes

- 1 There is no increase in General or Capital Assessments for the 2019-2020 Budget
- 2 We are not expecting any Pinnacol dividends for this upcoming year
- 3 The Association has assumed some expenses in units for the last couple of years: water damage, rental damage, etc. We are being very conservative in this line item
- 4 We are not envisioning any great remodels in the 2019 fall, as our solely focus will be to finish the Antlers 2020 Capital Project.

Based on a \$6.55 million gross rental revenue. This reflects about a 4% decrease from 2017-2018 actual gross income (our best year ever) . This amount also represents only a 36.6% rental split. Do note that the this year's rental revenue (2018-2019) was budgeted very conservative due to anticipated issues of availability, limited parking, construction noise, etc caused by the Antlers 2020 Capital Project.

- 5 We are expecting a reduction in labor hours for September, October and November plus an increase of 5% in salaries for next year for most positions. We relocated one staff member from Front Desk to the Group Sales line item.
- 6 This anticipates a premium level higher than last year.
- 7 We are moving towards digitizing our Accounts Payable process. This is a new subscription.
- 8 Some pool equipment will be replaced due to life span.

General

The "No-Rent" budget is the theoretical budget it would take to run the Antlers if no owners rented their unit. Naturally, a lot of assumptions must be made about owners and owners' guest usage in such a scenario. While there is no "exactly right" number for many of the line items, each of them has been deemed to be "reasonable" by the ownership. This no-rent budget drives the general assessments (condo fees), which by default leaves all the remaining expenses incurred, and paid for, by the rental program.

General Assessments for 2019-2020

Reflects no change from 2018-2019

UNIT	TYPE	% INTEREST	Class	Annual	UNIT	TYPE	% INTEREST	Class	Annual
101	1BR	0.0104	Original	employee housing	406	1BR	0.0078	Original	\$7,423
102	1BR	0.0078	Original	employee housing	407	1BR	0.0078	Original	\$7,423
103	1BR	0.0078	Original	\$7,423	408	STD	0.0078	Original	\$7,423
104	1BR	0.0078	Original	\$7,423	409	STL	0.0148	Original	\$14,085
105	1BR	0.0078	Original	\$7,423	410	3BR	0.0148	Original	\$14,085
106	1BR	0.0078	Original	\$7,423	411	2BR	0.0148	Original	\$14,085
107	1BR	0.0078	Original	\$7,423	412	3BR	0.0148	Original	\$14,085
108	1BR	0.0078	Original	\$7,423	414	2BR	0.0128	A2000	\$13,225
109	STD	0.0078	Original	\$7,423	415	2BR	0.0128	A2000	\$13,225
110	1BR	0.0078	Original	\$7,423	416	2BR	0.0116	A2000	\$11,989
111	1BR	0.0078	Original	\$7,423	417	2BR	0.0116	A2000	\$11,989
112	1BR	0.0078	Original	\$7,423	418	2BR	0.0121	A2000	\$12,502
201	2BR	0.0104	Original	\$10,104	420	2BR	0.0115	A2000	\$11,884
202	1BR	0.0078	Original	\$7,423	421	2BR	0.0115	A2000	\$11,884
203	1BR	0.0078	Original	\$7,423	501	2BR	0.0104	Original	\$10,104
204	1BR	0.0078	Original	\$7,423	502	1BR	0.0078	Original	\$7,423
205	1BR	0.0078	Original	\$7,423	503	1BR	0.0078	Original	\$7,423
206	1BR	0.0078	Original	\$7,423	504	1BR	0.0078	Original	\$7,423
207	1BR	0.0078	Original	\$7,423	505	1BR	0.0078	Original	\$7,423
208	STD	0.0078	Original	\$7,423	506	STD	0.0078	Original	\$7,423
209	1BR	0.0078	Original	\$7,423	507	1BR	0.0078	Original	\$7,423
210	1BR	0.0078	Original	\$7,423	508	1BR	0.0078	Original	\$7,423
211	1BR	0.0078	Original	\$7,423	514	3BR	0.0170	A2000	\$17,569
212	STD	0.0078	Original	\$7,423	515	3BR	0.0170	A2000	\$17,569
301	2BR	0.0104	Original	\$10,104	516	3BR	0.0173	A2000	\$17,874
302	STD	0.0078	Original	\$7,423	517	2BR	0.0116	A2000	\$11,989
303	1BR	0.0078	Original	\$7,423	518	4BR	0.0208	A2000	\$21,496
304	STD	0.0078	Original	\$7,423	519	4BR	0.0212	A2000	\$21,905
305	1BR	0.0078	Original	\$7,423	520	2BR	0.0115	A2000	\$11,884
306	STD	0.0078	Original	\$7,423	521	2BR	0.0115	A2000	\$11,884
307	STD	0.0078	Original	\$7,423	601	2BR	0.0104	Original	\$10,104
308	1BR	0.0078	Original	\$7,423	602	1BR	0.0078	Original	\$7,423
309	1BR	0.0078	Original	\$7,423	603	1BR	0.0078	Original	\$7,423
310	STD	0.0078	Original	\$7,423	604	STD	0.0078	Original	\$7,423
311	1BR	0.0078	Original	\$7,423	605	1BR	0.0078	Original	\$7,423
312	1BR	0.0078	Original	\$7,423	606	1BR	0.0078	Original	\$7,423
314	2BR	0.0128	A2000	\$13,225	607	STD	0.0078	Original	\$7,423
315	2BR	0.0128	A2000	\$13,225	608	1BR	0.0078	Original	\$7,423
316	2BR	0.0116	A2000	\$11,989	620	4BR	0.0203	A2000	\$20,973
317	2BR	0.0116	A2000	\$11,989	621	4BR	0.0203	A2000	\$20,973
318	2BR	0.0121	A2000	\$12,502	701	3BR	0.0173	Original	\$16,671
320	2BR	0.0115	A2000	\$11,884	702	3BR	0.0148	Original	\$14,085
321	2BR	0.0115	A2000	\$11,884	703	3BR	0.0148	Original	\$14,085
401	2BR	0.0104	Original	\$10,104	704	2BR	0.0148	Original	\$14,085
402	STD	0.0078	Original	\$7,423	705	3BR	0.0148	Original	\$14,085
403	1BR	0.0078	Original	\$7,423	706	3BR	0.0148	Original	\$14,085
405	3BR	0.0156	Original	\$14,846	707	3BR	0.0148	Original	\$14,085
					708	3BR	0.0148	Original	\$14,085
TOTAL					1.0000			\$963,050	

Note - Annual Assessments for Antlers 2000 class of units include domestic heat and hot water at \$0.94/ sf.
 Annual Assessments for "01" Original class of units include domestic heat and hot water at that rate for 220 sf.

Capital Assessment 2019-2020

Reflects no change in eight years

UNIT TYPE	% INTEREST		UNIT TYPE	% INTEREST	ASSMT		
101	2BR	0.0104	406	1BR	0.0078	\$1,192	
102	2BR	0.0078	407	1BR	0.0078	\$1,192	
103	1BR	0.0078	\$1,192	408	STD	0.0078	\$1,192
104	1BR	0.0078	\$1,192	409	STL	0.0148	\$2,261
105	1BR	0.0078	\$1,192	410	3BR	0.0148	\$2,261
106	1BR	0.0078	\$1,192	411	2BR	0.0148	\$2,261
107	1BR	0.0078	\$1,192	412	3BR	0.0148	\$2,261
108	1BR	0.0078	\$1,192	414	2BR	0.0128	\$1,956
109	STD	0.0078	\$1,192	415	2BR	0.0128	\$1,956
110	1BR	0.0078	\$1,192	416	2BR	0.0116	\$1,772
111	1BR	0.0078	\$1,192	417	2BR	0.0116	\$1,772
112	1BR	0.0078	\$1,192	418	2BR	0.0121	\$1,849
201	2BR	0.0104	\$1,589	420	2BR	0.0115	\$1,757
202	1BR	0.0078	\$1,192	421	2BR	0.0115	\$1,757
203	1BR	0.0078	\$1,192	501	2BR	0.0104	\$1,589
204	1BR	0.0078	\$1,192	502	1BR	0.0078	\$1,192
205	1BR	0.0078	\$1,192	503	1BR	0.0078	\$1,192
206	1BR	0.0078	\$1,192	504	1BR	0.0078	\$1,192
207	1BR	0.0078	\$1,192	505	1BR	0.0078	\$1,192
208	STD	0.0078	\$1,192	506	STD	0.0078	\$1,192
209	1BR	0.0078	\$1,192	507	1BR	0.0078	\$1,192
210	1BR	0.0078	\$1,192	508	1BR	0.0078	\$1,192
211	1BR	0.0078	\$1,192	514	3BR	0.0170	\$2,597
212	STD	0.0078	\$1,192	515	3BR	0.0170	\$2,597
301	2BR	0.0104	\$1,589	516	3BR	0.0173	\$2,643
302	STD	0.0078	\$1,192	517	2BR	0.0116	\$1,772
303	1BR	0.0078	\$1,192	518	4BR	0.0208	\$3,178
304	STD	0.0078	\$1,192	519	4BR	0.0212	\$3,239
305	1BR	0.0078	\$1,192	520	2BR	0.0115	\$1,757
306	STD	0.0078	\$1,192	521	2BR	0.0115	\$1,757
307	STD	0.0078	\$1,192	601	2BR	0.0104	\$1,589
308	1BR	0.0078	\$1,192	602	1BR	0.0078	\$1,192
309	1BR	0.0078	\$1,192	603	1BR	0.0078	\$1,192
310	STD	0.0078	\$1,192	604	STD	0.0078	\$1,192
311	1BR	0.0078	\$1,192	605	1BR	0.0078	\$1,192
312	1BR	0.0078	\$1,192	606	1BR	0.0078	\$1,192
314	2BR	0.0128	\$1,956	607	STD	0.0078	\$1,192
315	2BR	0.0128	\$1,956	608	1BR	0.0078	\$1,192
316	2BR	0.0116	\$1,772	620	4BR	0.0203	\$3,101
317	2BR	0.0116	\$1,772	621	4BR	0.0203	\$3,101
318	2BR	0.0121	\$1,849	701	3BR	0.0173	\$2,643
320	2BR	0.0115	\$1,757	702	3BR	0.0148	\$2,261
321	2BR	0.0115	\$1,757	703	3BR	0.0148	\$2,261
401	2BR	0.0104	\$1,589	704	2BR	0.0148	\$2,261
402	STD	0.0078	\$1,192	705	3BR	0.0148	\$2,261
403	1BR	0.0078	\$1,192	706	3BR	0.0148	\$2,261
405	1BR	0.0156	\$2,383	707	3BR	0.0148	\$2,261
				708	3BR	0.0148	\$2,261
			TOTAL	1.0000	\$150,000		

**Joseph Forish
1621 Gulf Blvd, PH-A
Clearwater, FL 33767**

August 11, 2019

Dear Antlers Owners,

I would like to ask your consideration in re-electing me to serve a second term as a member of the Board of Directors of the Antlers Homeowners Association.

My wife and I bought our Unit (#414) in 2007 and have enjoyed our visits to the Vail Valley dating well before that time. As our family grows, we are looking forward to spending more time at the Antlers and exposing our grandchildren in much the same manner that we did with our own children who came to appreciate all that the Vail Valley has to offer. It would be a pleasure to continue to work with the Board and the management team on behalf of the owners. Over the past 3 years I have attended every Board meeting in person and additional teleconferences, as scheduled, and have served as Secretary-Treasurer of the Board. I've also worked with the Vail Valley Partnership to develop a compensation and benefit survey to enable us to better understand the competitive salary environment in the Vail Lodging sector.

My professional background includes a career in corporate Human Resources where I had the opportunity to work building strong teams and developing organizational capability. In addition to my focus on the "people side" of the companies for which I worked, I had the chance to be significantly involved in the overall leadership of the business as an executive officer of several public companies. As a result, I developed relatively strong business acumen, financial and marketing skills as well. Most of my work was in the Pharmaceuticals, Medical Devices and Industrial Chemicals sectors and I had the chance to work significantly with operations across North America, Europe, Asia, the Middle East, Africa and Latin America. In 2013, I retired from my corporate role and started my own consulting firm (HR and Organizational Capability Consulting, LLC) and have provided a variety of services to clients in the automotive, medical devices, pharmaceuticals, radiology services and biotech sectors. My business has allowed me to also spend more time with our family: my wife, Marie, who has put up with me thru our 44 years of marriage; our son and daughter and their respective spouses; and our three beautiful granddaughters (ages 9, 3 and 2 yrs. old) along with our newest addition - a 6-month old grandson

We were initially attracted to purchase a unit at the Antlers based on the great location, the outstanding characteristics of the staff and the overall quality of the property. We have invested in multiple upgrades in our unit as part of the overall LQA initiative and have enthusiastically supported the Antlers community outreach programs.

If provided the opportunity to continue service on the Board, I'd look forward to maintaining the progressive brand which the Antlers has built. I would seek to support Magda and her team and would work to ensure that the interests of all of our stakeholders – owners, guests, employees and the community – are considered in a holistic manner. I will seek to provide the time, energy and commitment which this role deserves and requires. I respectfully ask for your support and your vote.

Joe Forish

Dear fellow Antlers Homeowners,

Hello. For those of you who don't know me, my wife Nancy and I have owned unit 205 since 2004. Our daughter grew up on Vail mountain through Ski Club Vail. We have many happy memories of our time spent here. Since we live in Denver, we were able to use our condo almost every weekend for many years. This also enables me to see firsthand what is happening at the Antlers.

I retired from CenturyLink Communications in 2016 after working in Telecommunications for 36 years. I Directed a group of Product Managers who collectively managed around \$600 million worth of product revenue across 37 states and around the world. We had to be general managers and make decisions on a broad range of product improvements, legal issues, personnel, pricing and investment. I see many similar issues affecting the Antlers Condominium complex.

It has been my privilege to serve on a very professional Antlers Board of Directors for 6 years and have thoroughly enjoyed the experience. In that time, I have participated in many ongoing capital improvement project and policy creation decisions for the association that directly impact the value of your condo at the Antlers. I take this responsibility seriously.

I have always tried to represent the homeowners' best interest and keep in mind that owners have different priorities regarding their investment in their condo.

Over the last six years there have been some issues where tough decisions had to be made. Working within the team that has been making these decisions, I have contributed my experience and ideas respectfully. I don't always agree with everyone, but once the decision has been made, I support it.

In the end, we always seem to come together and find consensus. I believe this process leads to better decisions and truly represents the overall homeowner association.

I am running for re-election to the board and ask that you please vote for me.

Thank you,

Jim Taylor
Unit # 205

August 14, 2019

Dear Antlers Homeowners,

I have been an Antlers Board member for the past 9 years. My husband Jeff and I purchased our unit #303 in 2007. Our two daughters Katy (17) and Emily (16) have grown up at the Antlers and consider the Antlers home. We enjoy skiing in the winter and hiking and biking in the summer. We live in Golden, Colorado which has made it easy for me to attend every board meeting.

Since I have served on the board, many accomplishments have been achieved including bringing and maintaining the Antlers to a "Platinum" status, replacing our long term General Manager Rob Levine with our new General Manager Magdalena King and planning and approving our current construction project for our new elevator and two story lobby.

I perceive that our goals for the future should include maintaining our "Platinum" status so our owners and guests can enjoy better facilities and have better experiences. A "Platinum" status also increases our ratings and generates higher revenues. I also believe that a focus of the board should be to oversee a conservative budget and be prepared for any unforeseen needs that may arise.

I have been employed with The Bank of Denver for the past 29 years. I have served as President and CEO since 2007. I have worked in every department within the Bank and I believe that I have a good understanding of how small businesses operate successfully. I believe my knowledge in banking and in business in general has helped me be a successful board member.

It would be an honor to continue serving on the board and to continue working with the Antlers Management. Thank you for your consideration and for your vote.

Sincerely,



Lori Radcliffe