



# ANTLERS

## AT VAIL

680 W. Lionshead Place Vail, CO 81657 970-476-2471 970-476-4146 fax [www.antlersvail.com](http://www.antlersvail.com)

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### Agenda

## Antlers Condominium Association

### 46<sup>th</sup> Annual Homeowners Meeting

### Sunday, September 2, 2018 4:00 PM

1. Call to order
2. Establish quorum
3. Approve minutes – 2018 Special Meeting
4. Introduction of Owners
5. Welcome and progress report – Catherine Michela, Board President
6. Financial report
  - A. Projected year end 2017 – 2018
  - B. Proposed budget 2018 – 2019
7. Updates “Antlers 2020 Capital Project”
  - A. Design update
  - B. Financial update
  - C. Legal update
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 2018

### **Friday, August 31<sup>st</sup>**

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

### **Saturday, September 2**

9:30 AM Highway Clean-up

12:00 PM Pool side barbeque – (Please let us know how many you'll have)

### **Sunday, September 3**

3:00 PM Antlers Unit Touring (We will meet at the lobby)

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 4**

8:30 AM Board of Directors Organizational Meeting – MBBR  
(owners are welcome to attend, but not expected)



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## Other concurrent events

Sep 1 – Sep 4 .... [Vail Jazz Festival](#)

August 31<sup>st</sup> – September 3<sup>rd</sup> [Gourmet on Gore](#)

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

September 1: 9:00 - 2:00 [Minturn Market](#)

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

September 2: 10:00 - 3:30 [Vail Farmers Market](#)

**Antlers Projected Actuals & Proposed Budget 2018 - 2019**

<b>Revised 08/15/18</b>	<b>ACTUAL 2016-17</b>	<b>BUDGET 17-18</b>	<b>Estimated Actual 17-18</b>	<b>Proposed Budget 18-19</b>	<b>Notes</b>	<b>NO-RENT BUDGET 2018-19</b>
<b>REVENUES</b>						
Association Income						
Housing & Storage Income	35,124	47,000	47,162	44,520		44,500
Gain on Sale of Asset	-		-	-		
General Assessments	963,105	963,070	963,070	963,000	1	963,000
Capital Reserve Assessment	149,994	150,000	150,000	150,000	1	150,000
Special Assessment				4,000,000	(*)	
Laundry Income	3,487	4,000	2,216	2,500		600
Interest Income/Owners	1,684	1,000	3,076	3,400		250
Reserve interest	298	150	170	100		100
Miscellaneous/Assoc	7,220	7,000	24,859	8,000	2	1,500
Unit Maintenance Inc/Net	(7,312)	1,000	(2,372)	1,000	3	-
Remodel Inc/Net	41,826	52,000	61,657	13,300	4	
Utilities Income-Owner	61,291	51,000	62,922	50,000		
<b>Total Association Income</b>	<b>1,256,717</b>	<b>1,276,220</b>	<b>1,312,759</b>	<b>5,235,820</b>		<b>1,159,950</b>
Rental Management Income						
Cancellations	17,539	20,000	46,840	35,000	5	
Conference Room	127,655	128,000	212,224	98,000		
Discounts Earned	8,486	8,000	7,298	8,500		500
Housekeeping	12,623	36,000	33,755	36,000	6	34,000
Interest	1,726	1,500	2,116	1,900		
Miscellaneous/Rental	1,520	5,000	313	100		
Parking Fees	5,200	18,000	20,015	18,000	7	
Deposit Protection	17,978	36,000	21,631	25,000	8	
Rental Commission	2,387,898	2,217,000	2,493,689	1,998,700	9	
Valet	155	300	41	-		
DVD Rental	4		-	-		
<b>Total Rental Mgmt Income</b>	<b>2,580,782</b>	<b>2,469,800</b>	<b>2,837,922</b>	<b>2,221,200</b>		<b>34,500</b>
<b>TOTAL REVENUE</b>	<b>3,837,499</b>	<b>3,746,020</b>	<b>4,150,681</b>	<b>7,457,020</b>		<b>1,194,450</b>
<b>EXPENSES</b>						
Salaries & Wages						
Contract Labor	88,259	73,712	260,996	155,000		
Housekeeping/Laundry	689,542	716,013	621,846	530,000		120,000
Maintenance	273,461	278,580	273,464	275,000		105,000
Administrative	344,335	347,911	382,132	375,000		132,000
Group Sales & Marketing	139,557	142,017	169,778	160,000		
Reservations/Front Desk	246,977	252,083	228,933	220,000		83,000
<b>Total Salaries &amp; Wages</b>	<b>1,782,131</b>	<b>1,810,316</b>	<b>1,937,150</b>	<b>1,715,000</b>	10	<b>440,000</b>
Employee Benefits						
401k Expenses	13,085	14,000	13,608	13,000		3,500
Bonuses	50,443	20,000	55,604	20,000		3,000
Employee Housing	7,628	7,500	6,530	2,200		2,200
Employee Insurance	348,464	365,000	291,314	310,000	11	76,000
Employee-Misc	51,057	47,000	52,376	45,000		9,000
Payroll Taxes	134,304	140,000	131,535	123,240		33,000
Uniforms	6,631	4,000	5,945	500		500
Post Retirement Obligation Exp	1,376					
<b>Total Employee Benefits</b>	<b>612,989</b>	<b>597,500</b>	<b>556,911</b>	<b>513,940</b>		<b>127,200</b>

Revised 08/15/18	ACTUAL 2016-17	BUDGET 17-18	Estimated Actual 2017-18	Proposed Budget 18-19		NO-RENT BUDGET 2018-19
Rental Management Expenses						
Advertising & Promotion	58,423	57,000	50,785	55,000		
Bad Debt	7,716	3,000	1,095	500		
Cash (Over)/Short	96		97	100		
Conference Room Exp	103,307	104,000	168,240	79,000		
Credit Card Fees	148,531	140,000	158,274	130,000		
Housekeeping Supplies	66,202	65,000	66,091	45,000		15,000
Laundry	18,626	15,000	21,683	10,000		
Linens	20,803	15,000	16,909	10,000		
Marketing	76,310	81,000	73,649	76,000		
Guest Services	31,441	35,000	31,405	30,000		
Misc Rental Exp	3,510	3,500	2,471	2,000		
Telephone-Long Distance	1,727	2,000	1,937	1,000		500
Travel Agent Commission	41,475	39,000	77,327	61,000	12	
Valet Exp	124	300	20	0		
DVD Exp	-			0		
<b>Total Rental Mgmt Expenses</b>	<b>578,290</b>	<b>559,800</b>	<b>669,983</b>	<b>499,600</b>		<b>15,500</b>
Association Expenses						
Assoc Dues & Subscriptions	12,795	17,000	17,636	18,000		4,000
Bank Service Charges	797	1,000	933	1,000		250
TV Connection	28,101	28,000	26,836	26,500		26,500
Common Rep & Maint	96,353	92,797	112,488	80,000	13	80,000
Depreciation	37,588	38,000	44,075	43,500		43,500
Education & Seminars	7,770	5,000	11,481	3,000		500
Elevator Maintenance	16,314	15,000	19,875	17,000		17,000
Insurance	43,916	44,000	44,491	45,000		38,000
Interest Exp	177	130	20	50		
Landscaping	26,318	21,000	31,175	10,000	14	10,000
Legal & Accounting	9,335	9,500	15,615	9,500		3,500
Misc-Common	763	825	186	0		-
Office Supplies	11,525	11,000	13,844	10,000		5,000
Owner Services	15,869	16,000	16,498	15,000		15,000
Pool Operations	12,001	11,000	15,422	12,000		12,000
Postage	3,710	3,000	3,066	3,300		500
Property Taxes	7,900	7,900	8,400	9,000		9,000
Telephone Service	48,914	36,328	32,570	22,000	15	18,500
Trash Removal	8,551	9,500	9,820	7,000		7,000
Utilities-Common	104,502	105,000	101,784	105,000		98,000
Utilities Expense-Owner	61,189	51,000	62,897	50,000		
Vehicle Expense	3,888	5,000	2,788	3,000		
Water & Sewer	74,908	75,000	71,705	75,000		60,000
<b>Total Association Expenses</b>	<b>633,185</b>	<b>602,980</b>	<b>663,605</b>	<b>564,850</b>		<b>448,250</b>
Capital Expenditures						
General Improvements	29,895	10,000	4,943	6,000		6,000
Equipment/Fixtures	15,189	5,000	16,706	5,000	16	5,000
Office Equipment	24,849	10,000	5,519	2,500		2,500
Capital Reserve Fund	150,000	150,000	150,000	150,000		150,000
Special Assessment				4,000,000	(*)	
<b>Total Capital Expenses</b>	<b>219,932</b>	<b>175,000</b>	<b>177,168</b>	<b>4,163,500</b>		<b>163,500</b>
<b>TOTAL EXPENSES</b>	<b>3,826,527</b>	<b>3,745,596</b>	<b>4,004,818</b>	<b>7,456,890</b>		<b>1,194,450</b>
<b>NET INCOME/(LOSS)</b>	<b>10,972</b>	<b>424</b>	<b>145,864</b>	<b>130</b>		<b>-</b>

(\*)A special assessment in the total amount of \$4,000,000 was approved earlier this year at a Member meeting as an amendment to the 2017-2018 budget. That assessment has not yet been imposed

## Budget 2018-2019 Notes

- 1 No increase in General and Capital Reserve Assessments. Same as in 2017-2018
- 2 This year we received various dividends and rewards.
  1. Holy Cross Dividend for \$2,100
  2. Pinnacol reward for \$16,500
  3. Capital One 2% back \$5,000We are not budgeting to receive them back next year
- 3 We had some unforeseen expenses in unit maintenance
- 4 We will **not** be scheduling any significant remodels in 2018-2019
- 5 After a year of a Strict "Cancellation Policy" we foresee this number to decrease as guest purchase Deposit Protection
- 6 Spring/Fall clean fees
- 7 We are eliminating Parking Fees during Antlers Construction
- 8 Deposit Protection Service of 3%
- 9 Based on a \$5.5 million gross rental revenue. This reflects about a 20% decrease from **2017-2018** rental commission. This amount also represents only a 36.34% rental split but that number continues to change, approaching the historical 64/36 as more and more units are rated platinum.
- 10 No increase in salary has been budgeted for next year, and some staff members will be relocated during construction
- 11 This anticipates a premium level higher than last year.
- 12 Even though we are anticipating more direct bookings (without a travel agency involved), we are envisioning an increase in our international business that generally uses a third party to book lodging.
- 13 We were able to advance many expenses to this fiscal year.
- 14 We changed our provider and spent more upfront. We estimate future savings
- 15 We will be able to adjust our Bandwith next year, adjusting this amount.
- 16 We advanced expenses to our 2017-2018 fiscal year.

### 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.

Indexing notes:

Index in:

- Grantee's index under "Antlers Condominiums Vail/Lionshead" (the name of the Community), "The Antlers" (another name of the Community), and "Antlers Condominiums" (another name of the Community) and "The Antlers Condominium Association, Inc." (the name of the Association)
- Grantor's index under "The Antlers Condominium Association, Inc." and the names of each person executing this declaration

**This document is a DRAFT effective 8/14/2018.**

**No reliance should be made, nor representations inferred from, the contents of this draft document.**

# Supplemental Declaration Of Antlers Condominiums Vail/Lionshead *a Condominium Community*

**THIS SUPPLEMENTAL DECLARATION** is made by The Antlers Condominium Association, Inc., a Colorado nonprofit corporation (the "**Association**") with an address of (1) 680 West Lionshead Place, Vail, Colorado 81657 and (2) in care of the registered agent and office as maintained by the Association at the office of the Colorado Secretary of State.

## RECITALS

A. The Condominium Declaration for the "Antlers Condominiums Vail/Lionshead" Condominiums (the "**Initial Declaration**") was recorded in the Office of the Clerk and Recorder of the County of Eagle, State of Colorado on May 16, 1972 at Book 224, Page 119.

B. The Condominium Map for the "Antlers Condominiums Vail/Lionshead" (the "**Original Condominium Map**") was recorded in the Office of the Recorder for the County of Eagle, State of Colorado on December 19, 1972 in Book 226 at Page 820 at Reception No. 1226260.

C. The Initial Declaration was supplemented by an election of the Owners to be treated as a Common Interest Community subject to the provisions of the Colorado Common Interest Ownership Act (defined below as the "Act"), and a "Statement of Election" was executed by an authorized agent of the Association and filed of record with the Clerk and Recorder of the County of Eagle, State of Colorado, at Reception No. 666288 on August 17, 1998.

D. The Initial Declaration was amended and restated into an "Amended and Restated Declaration for Antlers Condominiums Vail/Lionshead, a Condominium Community," recorded with the Eagle County Clerk and Recorder at Reception No. 726242 on April 3, 2000 (the "**Amended and Restated Declaration**").

E. The Amended and Restated Declaration was amended as follows:

- First Supplemental Declaration recorded June 27, 2000 at Reception No. 733041;
- Second Supplemental Declaration recorded December 18, 2001 at Reception No. 780246;
- Third Supplemental Declaration recorded July 3, 2002 at Reception No. 800420;
- Amendment recorded July 2006 at Reception No. 200619450; and
- Amendment recorded November 17, 2009 at Reception No. 200924641.

F. As amended of record the Amended and Restated Declaration is referred to and defined in this Supplemental Declaration as the “**Declaration.**”

G. The Original Condominium Map was amended as follows:

- First Supplemental Map recorded June 27, 2000 at Reception No. 733040; and
- Second Supplemental Map recorded December 18, 2001 at Reception No. 780247.

H. As amended of record the Original Condominium Map is referred to and defined in this Supplemental Declaration as the “**Condominium Map**” or as the “**Map.**”

I. Paragraphs 44 and 45 of the Declaration provide expansion and other rights to the Community and to the Association, upon vote and action of the requisite minimum percentage of members.

J. Paragraphs 44 and 45 of the Declaration require approval from at least 67% of the votes in the Association for the exercise of development rights set forth in the Declaration for any new Units to be located within or upon the area that was described and formerly known as a parking structure (which structure was replaced pursuant to the First and Second Supplemental Declarations and the First and Second Supplemental Maps).

K. A vote required to exercise development rights recently occurred, and [TBD] % of the votes in the Association, more than the requisite percentage, affirmatively voted and authorized the Association to exercise reserved development rights to make improvements to the General Common Elements and to construct and create an additional Unit in the Community, on a portion of the General Common Elements upon which the parking structure previously existed. The area on which the development rights approved by the members to create a new unit is shown as proposed unit 419 on a supplemental map to be filed along with this Supplemental Declaration.

L. Of the area shown as proposed unit 419 on the supplemental map, this Supplemental Declaration and a supplemental map to be filed along with this Supplemental Declaration begin to designate portions of the existing Common Elements for separate ownership as the proposed new unit, with uses of a residential nature and this Supplemental Declaration also begins to designate new portions of the Common Elements as General and Limited Common Elements for co-ownership by the Unit Owners.

M. The completion of the proposed unit to be constructed and created and the General and Limited Common Elements to be constructed is subject to the following:

1. Construction of the proposed unit and construction of new elevator, lobby, Association office space and other improvements;



2. Another supplemental declaration and a subsequent supplemental map to depict the Unit that is to be created, as constructed; and to depict the General Common Elements to be constructed, all as authorized by this Supplemental Declaration, with the subsequent map to be certified to by a land surveyor, as required by the Act;
3. A resolution of the Board of Directors of the Association approving the subsequent supplemental map and supplemental declaration; and
4. Execution and recording of the subsequent supplemental map and supplemental declaration by authorized officers of the Association.

N. Subject to the above conditions, the Community desires that the Association begin to exercise rights to expand the Condominium Community to create an additional condominium unit and additional General Common Elements, all as set forth above and below.

The Community (through a minimum of Owners with more than 67% of the allocated votes) and acting through the Association declare as follows:

1. **Initial Identification of Proposed Additional Unit.**

The Community and the Association identify development rights by this Supplemental Declaration on and as part of the General Common Elements of the Condominium Community to create proposed unit 419 and to create a new elevator, lobby, offices of the Association and other improvements.

2. **Initial Exercise of Development Rights.**

This Supplemental Declaration and the accompanying Supplemental Condominium Map constitute an initial step in the exercise of development rights on and as a part of the General Common Elements authorized by approval of this Supplemental Declaration.

The Association's authority to continue to exercise development rights for the purposes approved by this Supplemental Declaration continues until the execution and recordation of a subsequent supplemental map and supplemental declaration.

3. **Conditions Precedent to the Completion of Exercise of Development Rights.**

The development rights which have begun to be exercised by virtue of the recording of this Supplemental Declaration may be completed upon the occurrence of the following conditions:

- Construction of the proposed unit and construction of new elevator, lobby, Association office space and other improvements;
- Another supplemental declaration and a subsequent supplemental map to depict the Unit that is to be created, as constructed; and to depict the General Common Elements to be constructed, all as authorized by this Supplemental Declaration, with the subsequent map to be certified to by a land surveyor, as required by the Act;

- A resolution of the Board of Directors of the Association approving the subsequent supplemental map and supplemental declaration; and
- Execution and recording of the subsequent supplemental map and supplemental declaration by authorized officers of the Association.

4. **Creation of the proposed additional Unit and Completion of Exercise of Development Rights.**

The proposed unit may be created by a subsequent supplemental declaration and a supplemental condominium map once the proposed unit is constructed and created and the terms of this Supplemental Declaration and the Act are complied with by the Association.

5. **Number of Units/Allocated Interests.**

The allocated interests projected for the Community and all Units, assuming completion of construction of the new proposed additional unit and compliance with the conditions set forth in this Supplemental Declaration, are as set forth in the attached in the *Projected Amended and Restated Exhibit B*.

Immediately upon the recording of a subsequent supplemental declaration and subsequent supplemental condominium map, including certificates of compliance with the conditions set forth in this Supplemental Declaration by officers of the Association, or as appropriate, a land surveyor, in one or both of those documents, the total number of Units in the Condominium Community and their allocated interest shall be as stated in an *Amended and Restated Exhibit B* to be attached to the subsequent supplemental declaration, with substantially the same allocations as set forth in the attached *Projected and Restated Exhibit B*.

6. **Definitions.**

Unless otherwise defined, initially capitalized terms defined in the Declaration have the same meaning in this Supplemental Declaration.

THE ANTLERS CONDOMINIUM ASSOCIATION, INC., a Colorado nonprofit association.

By: \_\_\_\_\_

By: \_\_\_\_\_

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF EAGLE                    )

The foregoing Supplemental Declaration was acknowledged before me by \_\_\_\_\_, as \_\_\_\_\_ of the Association, on this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF EAGLE                    )

The foregoing Supplemental Declaration was acknowledged before me by \_\_\_\_\_, as \_\_\_\_\_ of the Association, on this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

## Projected Amended and Restated Exhibit B

<b>BUILDING</b>	<b>UNIT No.</b>	<b>CLASS/ EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS (ESTIMATED)</b>	<b>PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)</b>
2	101	ORIGINAL ANTLERS	0.0157	-	0.0102
2	102	ORIGINAL ANTLERS	0.0118	-	0.0076
1	103	ORIGINAL ANTLERS	0.0118	-	0.0076
1	104	ORIGINAL ANTLERS	0.0118	-	0.0076
1	105	ORIGINAL ANTLERS	0.0118	-	0.0076
1	106	ORIGINAL ANTLERS	0.0118	-	0.0076
1	107	ORIGINAL ANTLERS	0.0118	-	0.0076
1	108	ORIGINAL ANTLERS	0.0118	-	0.0076
1	109	ORIGINAL ANTLERS	0.0118	-	0.0076
1	110	ORIGINAL ANTLERS	0.0118	-	0.0076
1	111	ORIGINAL ANTLERS	0.0118	-	0.0076
1	112	ORIGINAL ANTLERS	0.0118	-	0.0076
2	201	ORIGINAL ANTLERS	0.0156	-	0.0102
2	202	ORIGINAL ANTLERS	0.0118	-	0.0076
1	203	ORIGINAL ANTLERS	0.0118	-	0.0076
1	204	ORIGINAL ANTLERS	0.0118	-	0.0076
1	205	ORIGINAL ANTLERS	0.0118	-	0.0076
1	206	ORIGINAL ANTLERS	0.0118	-	0.0076
1	207	ORIGINAL ANTLERS	0.0118	-	0.0076

<b>BUILDING</b>	<b>UNIT No.</b>	<b>CLASS/ EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS (ESTIMATED)</b>	<b>PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)</b>
1	208	ORIGINAL ANTLERS	0.0118	-	0.0076
1	209	ORIGINAL ANTLERS	0.0118	-	0.0076
1	210	ORIGINAL ANTLERS	0.0118	-	0.0076
1	211	ORIGINAL ANTLERS	0.0118	-	0.0076
1	212	ORIGINAL ANTLERS	0.0118	-	0.0076
2	301	ORIGINAL ANTLERS	0.0156	-	0.0102
2	302	ORIGINAL ANTLERS	0.0118	-	0.0076
1	303	ORIGINAL ANTLERS	0.0118	-	0.0076
1	304	ORIGINAL ANTLERS	0.0118	-	0.0076
1	305	ORIGINAL ANTLERS	0.0118	-	0.0076
1	306	ORIGINAL ANTLERS	0.0118	-	0.0076
1	307	ORIGINAL ANTLERS	0.0118	-	0.0076
1	308	ORIGINAL ANTLERS	0.0118	-	0.0076
1	309	ORIGINAL ANTLERS	0.0118	-	0.0076
1	310	ORIGINAL ANTLERS	0.0118	-	0.0076
1	311	ORIGINAL ANTLERS	0.0118	-	0.0076
1	312	ORIGINAL ANTLERS	0.0118	-	0.0076
3	314	ANTLERS 2000	-	0.0360	0.0126
3	315	ANTLERS 2000	-	0.0360	0.0126
3	316	ANTLERS 2000	-	0.0326	0.0114

<b>BUILDING</b>	<b>UNIT No.</b>	<b>CLASS/ EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS (ESTIMATED)</b>	<b>PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)</b>
3	317	ANTLERS 2000	-	0.0326	0.0114
3	318	ANTLERS 2000	-	0.0340	0.0119
3	320	ANTLERS 2000	-	0.0322	0.0113
3	321	ANTLERS 2000	-	0.0322	0.0113
2	401	ORIGINAL ANTLERS	0.0158	-	0.0102
2	402	ORIGINAL ANTLERS	0.0118	-	0.0076
1	403	ORIGINAL ANTLERS	0.0118	-	0.0076
1	404	ORIGINAL ANTLERS	0.0118	-	0.0076
1	405	ORIGINAL ANTLERS	0.0118	-	0.0076
1	406	ORIGINAL ANTLERS	0.0118	-	0.0076
1	407	ORIGINAL ANTLERS	0.0118	-	0.0076
1	408	ORIGINAL ANTLERS	0.0118	-	0.0076
1	409	ORIGINAL ANTLERS	0.0118	-	0.0146
1	410	ORIGINAL ANTLERS	0.0118	-	0.0146
1	411	ORIGINAL ANTLERS	0.0118	-	0.0146
1	412	ORIGINAL ANTLERS	0.0221	-	0.0146
3	414	ANTLERS 2000	-	0.0360	0.0126
3	415	ANTLERS 2000	-	0.0360	0.0126
3	416	ANTLERS 2000	-	0.0326	0.0114
3	417	ANTLERS 2000	-	0.0326	0.0114

<b>BUILDING</b>	<b>UNIT No.</b>	<b>CLASS/ EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS (ESTIMATED)</b>	<b>PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)</b>
3	418	ANTLERS 2000	-	0.0339	0.0119
3	Proposed unit 419	ANTLERS 2000	-	0.0600	0.0200
3	420	ANTLERS 2000	-	0.0322	0.0113
3	421	ANTLERS 2000	-	0.0322	0.0113
2	501	ORIGINAL ANTLERS	0.0156	-	0.0102
2	502	ORIGINAL ANTLERS	0.0118	-	0.0076
1	503	ORIGINAL ANTLERS	0.0118	-	0.0076
1	504	ORIGINAL ANTLERS	0.0118	-	0.0076
1	505	ORIGINAL ANTLERS	0.0118	-	0.0076
1	506	ORIGINAL ANTLERS	0.0118	-	0.0076
1	507	ORIGINAL ANTLERS	0.0118	-	0.0076
1	508	ORIGINAL ANTLERS	0.0118	-	0.0076
3	514	ANTLERS 2000	-	0.0487	0.0178
3	515	ANTLERS 2000	-	0.0487	0.0178
3	516	ANTLERS 2000	-	0.0492	0.0171
3	517	ANTLERS 2000	-	0.0326	0.0114
3	518	ANTLERS 2000	-	0.0599	0.0206
3	519	ANTLERS 2000	-	0.0610	0.0210
3	520	ANTLERS 2000	-	0.0322	0.0113
3	521	ANTLERS 2000	-	0.0322	0.0113

<b>BUILDING</b>	<b>UNIT No.</b>	<b>CLASS/ EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS</b>	<b>EXPENSE LIABILITY BY CLASS (ESTIMATED)</b>	<b>PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)</b>
2	601	ORIGINAL ANTLERS	0.0156	-	0.0102
2	602	ORIGINAL ANTLERS	0.0118	-	0.0076
1	603	ORIGINAL ANTLERS	0.0118	-	0.0076
1	604	ORIGINAL ANTLERS	0.0118	-	0.0076
1	605	ORIGINAL ANTLERS	0.0118	-	0.0076
1	606	ORIGINAL ANTLERS	0.0118	-	0.0076
1	607	ORIGINAL ANTLERS	0.0118	-	0.0076
1	608	ORIGINAL ANTLERS	0.0118	-	0.0076
3	620	ANTLERS 2000	-	0.0582	0.0201
3	621	ANTLERS 2000	-	0.0582	0.0201
2	701	ORIGINAL ANTLERS	0.0258	-	0.0171
2	702	ORIGINAL ANTLERS	0.0221	-	0.0146
1	703	ORIGINAL ANTLERS	0.0221	-	0.0146
1	704	ORIGINAL ANTLERS	0.0221	-	0.0146
1	705	ORIGINAL ANTLERS	0.0221	-	0.0146
1	706	ORIGINAL ANTLERS	0.0221	-	0.0146
1	707	ORIGINAL ANTLERS	0.0221	-	0.0146
1	708	ORIGINAL ANTLERS	0.0221	-	0.0146



BUILDING	UNIT No.	CLASS/ EXPENSE LIABILITY BY CLASS	EXPENSE LIABILITY BY CLASS	EXPENSE LIABILITY BY CLASS (ESTIMATED)	PERCENTAGE OWNERSHIP INTEREST IN COMMON ELEMENTS (ESTIMATED)
3	SUB TOTAL UNITS 96 existing units and 1 proposed unit as may be added	96 existing units and 1 proposed unit as may be added	1	1 <sup>1</sup>	1 <sup>2</sup>

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<sup>1</sup> The total expense by class, for Antlers 2000, is estimated and does not equal 1 (one) due to estimating. Once proposed unit 419 is constructed and created, the expense allocations for the Antlers 2000 class will be re-calculated, no longer be estimated and will then equal 1.

<sup>2</sup> The percentage ownership interest in Common Elements is estimated and not equal 1 (one) due to the estimating. Once proposed unit 419 is constructed and created, the percentage ownership will be re-calculated, no longer estimated and will then equal 1.



# Secret Ballot for Electing Directors Of The Antlers Condominium Association

Sunday, September 2<sup>nd</sup>, 2018

**Secret ballot Instructions:**

*Do not include your unit number or name of the owner or any other identifying information on this ballot or this ballot will not be valid. Vote for no more than 3 candidates. If you vote for more than 3 candidates, your ballot will not be valid. Indicate whom you wish to vote for by placing and "X" next to their name (s). Do not sign the ballot or identify yourself. Please only include on ballot in this envelope. If you are voting on behalf of more than one unit, use a separate envelope for each ballot. Once this ballot is complete, place it in the attached Secret Ballot Envelope and Instructions and complete the information request in those instructions. Then, seal the envelope and provide it to one of the volunteers of a tabulation committee (to be appointed at the meeting and excluding any candidate or spouse of a candidate). Nothing else should be enclosed in the ballot envelope other than the ballot so as to preserve its secrecy. The envelope containing the ballot is to will remain sealed until open and coordinated by the tabulation committee. Ballots are to be counted by the tabulation Committee, based on the weighted allocated votes set forth in the declaration. While this process requires additional steps, it provides the opportunity for all owners to cast their votes for the candidates they want to elect and to retain the secrecy of the ballot process.*

*If you have questions, please ask our Manager or the President or the Association's attorney.*

Thank you!

- Catherine Michela
- Susy Hagy Humphrey
- Scott Chapman

(Write in candidates)

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

August 9, 2018

Dear Antlers at Vail Homeowners

I have been privileged by your trust to serve in my role as director for the past twelve years on the Antlers Homeowners Association Board of Directors. In addition, I have been honored to be serving on the Board with a team of strong and knowledgeable directors, bringing diverse and strong business and financial backgrounds to bear in addressing issues and opportunities for the Board.

I believe we have made good strides in continuing the work and vision of the homeowners and our General Manager, Magda King, of the Antlers over the past several eventful years, continuing to focus on attaining "Platinum" status, service to our customers, and on developing and enhancing the Antlers physical footprint to provide better facilities and to gain higher customer loyalty and satisfaction for both customers and homeowners. That focus and the dedication of our Antlers management - & the homeowners - has been evidenced in higher ratings and increased revenues for the Antlers and Owners.

My background includes various executive roles in large corporations in advanced software technology, telecommunications, and Internet industries. In addition, I had the opportunity to found two advanced technology companies and transition them to positive growth and success. I currently assist corporate CEOs through my own company, CHM Associates, LLC and work with CEOs as a Business Advisor and Executive Coach in the Washington DC metro area.

I would like to submit my candidacy to you, for your consideration, to serve another three years on your Antlers HOA Board of Directors. And, in closing, I want to thank you for your past and current support and would appreciate your vote.

Best regards,

Catherine H. Michela  
President  
Antlers Homeowners Association Board of Directors

August 9, 2018

Dear Antlers' Homeowners,

I joined the Board of Directors, Antlers HOA three years ago and have had attended every board meeting, participated actively and have reached out to staff and owners to understand how best to serve the association. I have tremendous respect for our GM, Magda King, fellow board members and a top notch staff of professionals who ensure our guests are pleased and feel right at home.

I have owned Unit 608 since 1995 and as a second generation owner, have been a part of the Antlers family since 1975. It has always been a privilege to consider the Antlers my home away from home. It is much more than an investment, and as with many of you, it is my "happy place". I have grown up right along with this property. I've watched The Antlers become increasingly more sophisticated over the years (because we had to) in order to compete in Vail's luxury resort marketplace. These changes have been both internal and external. I remember before we had a swimming pool! Or, when we retrofitted the existing elevator so it would stop on every floor. Before the Antlers 2K project. Before the upgraded pool and hot tubs. Before the new roof. I remember the original lobby was little more than the size of a closet. The Antlers look has changed over time, but the charm within is still omnipresent.

Heraclitus, a Greek philosopher, is quoted as saying "change is the only constant in life." And so it is with the Antlers as we prepare for another major upgrade next year. Thank you for your support by approving this important step to ensure the Antlers remains competitive. Its value as a cherished getaway cannot be fully measured by occupancy data, rental revenue or LQA ratings. However, maintaining our assets (common & individual) and managing our budget effectively is critical to our continued success and enjoyment of this idyllic property.

I'm an east coast girl, with the Rocky Mountains in my heart. My husband, Michael and I were married in the Vail Chapel in 1997. We live in a round house, "Birdsnest", within an ecological & historic nature preserve just outside of Jacksonville, Florida. I've spent the majority of my career in internal and external consulting roles in marketing, human resources, customer relations, and leader coaching. I'm also a licensed Massage Therapist specializing in mind, body & spirit integration. I would like to continue serving the ownership at the Antlers At Vail. I hope you will support my Re-election to the Board of Directors of the Antlers Homeowners Association. Thank you!



Dear Antlers Homeowners,

I respectfully ask for your consideration to serve you as a board member for the Antlers Homeowners Association.

My wife Celeste and I purchased our three bedroom unit (#706) in December 2014. We were initially attracted to the stunning natural beauty of Vail valley, the variety of activities in the area, and the pride of ownership evident throughout Vail. Aside from the superb location of Antlers, what sold us was the friendliness, commitment to quality, and unique family-like environment led by Rob LeVine and Magdalena King and evident by the entire staff at Antlers. Shortly after we purchased we remodeled the interior and saw firsthand the extra-mile commitment and communication demonstrated by the team. We live in the San Francisco Bay Area but used to live in Denver, and look forward to our return visits with our two grown children.

I have been an independent investment advisor for thirty years and have my own practice, Chapman Investment Management, LLC which I founded in 2013. Previously I was a partner for an investment advisory firm and one of three portfolio managers where I helped grow the firm's assets under management ten-fold to over \$5 billion in ten years. I was part of a three-person portfolio management team doing collaborative research and decision making for owning a concentrated portfolio of publicly traded, high-quality common stocks. This work involved assessing strategies, competitive positioning and interfacing with company management and clients. I also made collaborative decisions as an operating partner and constructively debated legal, personnel and financial issues. I developed my investment process by studying and adopting best practices of Warren Buffett, Peter Lynch, and John Templeton. The independent mutual fund rating firm, Morningstar Inc., rated mutual funds I managed with their highest rating recommendation of five stars. My credentials include an MBA in Finance and a Chartered Financial Analyst.

My wife and I purchased a condominium in 2009 on Oahu which is part of a 247 unit community. I served as a volunteer treasurer and board member for Beach Villas at Ko-Olina for over five years. Beach Villas did not have a financial officer. I collaborated with board members, the general manager, and the association management company to plan our operating and capital budgets, and oversaw our financial results which operated at surplus and met our budgeted plan. I communicated our financial results to homeowners at each of our quarterly board meetings and managed pro-bono the \$3 million association reserve with above-plan results. I also worked closely with the board to secure legal settlements from the builder.

It would be an honor to serve on the board, carefully listen to all points of view, and represent fairly the owners to carry forward the great legacy that has already been built.

Thank you for your consideration and for your vote.

In appreciation,

Scott Chapman