



**GRAND COLORADO**  
**ON PEAK EIGHT**

**GRAND COLORADO ON PEAK 8 OWNERS'  
ASSOCIATION 2024 ANNUAL MEETING  
MINUTES  
4/27/2024**

- I. Call to Order - Establish Quorum of 10% – Barry Chasnoff, GC8OA Board President
  - a. Barry Chasnoff called the meeting to order at 1:04pm
  
- II. Changes to Agenda – Barry Chasnoff, GC8OA Board President
  
- III. Announcement of Board Elections and Introductions– Jason Bretz, GC8 General Manager
  - a. Board of Directors and Advisory Committee
  - b. Affiliates
  - c. Management Company
  
- IV. Approval of the GC8OA 2023 Annual Meeting Minutes – Barry Chasnoff, GC8OA Board President *A motion, second and vote from the owners required*
  - a. First: Paul Pirog, Second: Erik Johnson
    - *95% voted yes, 5% abstained; the motion passed*
  
- V. GC8OA 2023 Audited Financial Review – Faren McDonald, HOA Controller
  - a. Audited Financials are always posted on Grand Central for owners to review in detail
  
- VI. Interval International Update – Brett Minzner, Interval International
  - a. Top exchange locations shown with Mexico being the top location
  - b. 78% Instant Confirmation rate
  - c. Confirmations by Quality Tier: 42% Elite, Premier 44%, 9% Select, 5% Affiliate
  - d. Customer Satisfaction when Exchanging into Grand Colorado on Peak 8 was 97%
  - e. Of Interval International’s affiliate properties, 120 of 3200 have Elite status

## VII. General Manager Report – Jason Bretz, GC8 General Manager

- a. Highlights included BGV's continued recognition as a Top Workplace in both Colorado and in the nation, the addition of a QR code around property to solicit owner feedback and employee recognition, replacements that have occurred recently and upcoming projects/replacements on property, an update on BGV's new project is also provided by BGV's COO Nick Doran.

## VIII. Questions & Comments – Joanni Linton, Director of Resort Operations

- a. A question is asked to explain the difference between the nine different agreements listed on page 12 of the Audited Financials. These nine agreements include Activities, Cleaning, Employee Housing reimbursement, Engineering, Guest Services, GC8 Operations, BGV Operations, Owner Relations Fee, Management Fee.

Most of these fees are specific departments that are part of daily operations for GC8. Please see below for an explanation for each of them:

- Activities - This expense is associated with having activities available on property that the revenue generated from this department does not cover.
- Cleaning - This expense is specific to the housekeeping of the resort which includes both common areas (pools, hallways, amenities) and the residences.
- Engineering – This expense pertains to making sure the boilers and other crucial mechanical systems for the property are running well and are properly maintained, in addition to the upkeep and maintenance associated with the amenities and residences.
- Guest Services – This expense includes the front desk, bellman, and valet.
- GC8 Operations – This expense includes the GM, AGM, Night Operations Manager, and the Security team on property.
- BGV Operations – This expense is specific to the team that oversees all the resorts including the VP of Operations, Director of Resort Operations, HOA Operations Manager, and the HOA & Operations Office Manager.
- Owner Relations – This expense is for our contact center which allows owners to book their weeks, make other types of reservations, utilize the rental program and Interval International exchanges.
- The Management Fee covers the General and Administrative expenses such as HR, Accounting, IT, and Accounts Receivable Management.

Many questions were asked and answered during the meeting. Please refer to the recording linked below for additional information.

## IX. Adjournment

- a. Barry Chasnoff adjourned the meeting at 2:30pm

The link to listen to the GC8OA 2024 Annual Meeting is located here:

<https://vimeo.com/942061749?share=copy>