

# **THE LAURELWOOD Rules and Regulations**

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# **The Laurelwood**

## **Vision Statement**

The Laurelwood will be a tranquil retreat and sanctuary for owners and guests. The Laurelwood individualized studios will provide exceptional access to the recreational and cultural opportunities of the Snowmass/Aspen area. Owners and staff will strive to continually enhance the quality and value of our accommodations, services and amenities exceeding owner and guest expectations and industry standards.

## **Mission Statement**

The Laurelwood owners are committed to enhancing property values and rental income while exercising fiscal responsibility. We will provide quality, well-appointed individualized condominiums. We will respond to the changing market. We will strive to be responsible stewards of our environment.

## **I. General Information**

The Laurelwood is a 52-unit resort condominium located in Snowmass Village, Pitkin County, Colorado. The units are individually owned and are similar in configuration and size with approximately 540 sq. ft. of interior floor space. All units have a wood-burning fireplace and balcony or patio. Units are designed primarily for rental and short term owner usage. The condominium association's rental management contracts services to several neighboring complexes with appropriate remuneration being received.

The Laurelwood Condominium Association corporately owns Unit 301 which is in the rental market and pays rental association assessments and fees with income directed to LCA's budget to offset a portion of owners' assessments. LCA also owns a very small unit over the office designed for employee/after-hour staff assistant housing. Its rental income is also directed to the LCA budget; no services or supplies are provided to this unit.

A relationship with Destination Resort Snowmass is maintained. DRS/DH&R offers access to building common area and staff insurance, liability coverage, revenue management, marketing and personnel related services. DRS/DH&R does not direct Laurelwood operations in any manner.

## **II. Associations**

Two associations operate within the building, the Laurelwood Condominium Association (LCA) and the Laurelwood Unit Services Association (LUSA). These separate associations are incorporated as not-for-profit entities in the State of Colorado.

Membership in the Laurelwood Condominium Association is required of owners of all units. This association maintains the common areas of the building, its exterior, landscaping and grotto-spa as well as provides interior lighting. Association covers the following utilities; natural gas, water, sewage, wireless internet and cable TV with HBO. Common area, general building, grounds and building liability insurance are also provided through LCA assessments. The fiscal year is November-October and assessments are levied annually with the option of being paid quarterly at billing time. Discretionary capital assessments are occasionally levied by the Board but must be approved by 60% of the membership if the amount exceeds \$2,000/unit.

Membership in the Laurelwood Unit Services Association is encouraged for our entire ownership. This association provides rental management and interior unit housekeeping and maintenance services to owner-members.

Unit owners who offer rentals through rental agents outside of the LUSA rental program shall register the rental agent with the Association, including the name and address of the rental agent, an emergency call number for the rental agent and a certificate of insurance coverage. Additionally, a description of the rental services offered and their description of the unit and property shall be provided, so as to assure accurate representation of The Laurelwood  
See Addendum A for outside rentals.

LUSA provides maintenance checks, changing light bulbs and minor maintenance free to owners in LUSA.

Extra time and projects will be billed at \$42 an hour if done in house and billed accordingly if outside services are provided.

Services outside are billed to the owner. The fiscal year is November-October and participation is only on a full year basis. Assessments are levied annually with the option of being paid quarterly.

Members of both associations have the option with the agreement of the manager to have assessments deducted from rental income.

### **III. Governance**

The associations are governed by a 5-person Board of Directors, elected for two year terms on alternating years with three being elected one year and two the next. Two Laurelwood associations---Laurelwood Condominium Association and Laurelwood Unit Services Association---exist as separate corporations; directors of these associations are normally identical in order to provide consistency in policy. They must be owners and owner-members in good financial standing. Board members are reimbursed only for travel fares incurred for meetings. In order to vote, owners must be in good financial standing. Owners can nominate themselves. A list of current Board members together with contact information is sent to owners following the annual meeting.

The Board hires the manager. The manager hires staff. The Board sets policy, establishes budget and evaluates maintenance and capital projects. The manager implements Board policy, oversees maintenance and capital projects, enforces the budget and daily operations as well as provides assistance to owners desiring to decorate or upgrade their units.

Governing documents including Articles of Incorporation, a Declaration and Bylaws are required to be provided by your realtor. They are also available on the official website of The Laurelwood. This website can be accessed in the following manner:

1. Go to [LaurelwoodCondominiums.com](http://LaurelwoodCondominiums.com)
2. Click on Homeowners icon
3. Your user ID
4. Password for that user

A meeting of LCA owners and LUSA owner-members is normally held in March of each year, although dates may change. A meeting of the new Board normally follows the next day. The Board's budget meeting is usually held in mid to late September. Notice of meetings is sent to owners 10-50 days in advance of the meetings in accordance with Colorado statute. Occasional conference calls are held by the Board and the manager. Meetings with the exception of executive sessions dealing with legal and personnel issues are open to owners. Minutes of meetings and copies of the budgets will be posted on the Laurelwood website.

Finances of the associations are audited annually by an independent Certified Public Accountant and copies are mailed directly to owners by the CPA.

#### **IV. Owner Responsibilities**

Owners are expected to familiarize themselves with governing documents.

All units are individually furnished by the owners. Units are to be equipped with self-cleaning ranges, self-defrosting refrigerators with ice makers, adequate lighting, television sets, and some form of music player. All units must also provide DVD player. Owners are responsible for providing/arranging for maintenance and upkeep of their units from the interior paint inward. Exterior facades are maintained by the association and must conform to building style. Check with the manager for clarification or assistance.

Owners are responsible for obtaining and paying for their unit property and liability insurance at their own expense. Owners are billed monthly for electric and telephone costs, which is provided by Resort Internet for a monthly cost billed to your statement. Other incurred costs including booking agents, OTA's and courtesy transportation fees (these fees are a pooled expensed based on percentage of cost to revenue). An option is to direct the manager to pay utility costs and add them to the individual owner's bill; if you wish to pursue this option, notify the manager.

Owners who rent their unit through LUSA are expected to return occupancy forms sent to them seasonally to indicate their own or their guests' use of their unit by the designated due date.

In extreme cold weather please do not open the windows as heating pipes in the exterior walls can freeze.

Please report all malfunctions to the front office.

## **V. Housekeeping and Supplies**

The housekeeping office is located on the first floor of the center core of the building. **Only employees** allowed in our Housekeeping, maintenance and store rooms. LUSA members needing supplies please see the front desk.

Housekeeping cost to owners or owners' guest stay is billed as such: \$50.00 check clean is mandatory. Daily housekeeping service or a mid-week housekeeping service can be requested during your stay at an additional fee. \$15 for a daily service and \$30 for a midweek service. Owners will be billed for extra cleaning or deep cleans as management sees necessary. **NON- LUSA members are to provide their own housekeeping services and supplies. NON-LUSA members may request occasional housekeeping service for an owner stay and is based on availability and will be charged accordingly. Guest of NON-LUSA members' will not be provided housekeeping services and supplies.** Trash bins are located in the shed adjacent to lower Parking Lot 12. Don't place trash outside your unit or in the small trash bins located on the property.

LUSA members- Drapery and carpet cleaning is arranged by the management twice yearly and furniture cleaning once yearly with the cost to be charged to the owner.

LUSA owner-members are provided with towels, sheets, blanket, 2 standard non down pillows and 2 standard down pillows, pillow cases, dish cloth and dish towels, hand and body soap, shampoo and conditioner, lotion, dish washer detergent and liquid, SOS pads, coffee and coffee filters, and tea bags, creamers, paper towels, tissues and toilet paper, salt and pepper.

## **VI. Maintenance and Supplies**

All LUSA members will receive a maintenance pre- season maintenance check not to exceed 2 hours. This check includes basic tightening of cabinets, changing batteries in remotes, changing light bulbs, and any minor fixes. All material will be billed to owner. All repairs that require extended time and material will be billed to owner at \$42 hour plus cost of supplies. . Our maintenance staff is available for additional projects at an hourly rate of \$42 for all Laurelwood members.

## **VII. Laundry**

Pay laundry machines, dryers and soap dispensers as well as a soft drink machine are available on the south side of the first floor of the central building. Change for the machines can be obtained at the front desk.

## **VIII. Firewood**

Can be purchase at cost at the front desk. All LCA owners may purchase firewood and will be billed on your statement. Non- LUSA members and guest that are registered with the FD may purchase firewood also. Fire starters and matches are available in the front office.

## **IX. Mail**

Can be dropped at the front desk with appropriate mailing charges to be paid by the owner/guest. Packages for owners may be delivered at no charge. Charges will apply to packages picked up at the post office for any non -owners (guest or tenants)

## **X. Hot Tubs**

Two heated and landscaped spas are located on the east side of the building. Hours of operation are: during seasons 11:00 A.M.-9:30 P.M. and off season hours vary- Spa towels can be obtained at the front desk. The access code will be 640640

The Laurelwood does not have an on-site swimming pool or fitness facility. Punch passes are available for use of the Town of Snowmass Village pool and facilities in the new Snowmass Recreation Center located near the rodeo lot. Access by free village bus service can be arranged. Check with the front desk.

## **XI. Ski racks**

Ski racks are located at the southeast corner of the building. Locks are available at the front desk at no charge to owners. Fire safety regulations prohibit all hall storage.

## **XII. Storage**

There is no permanent storage available. The only storage available is what is made in individual units. Please ask management for ideas. There is temporary storage available for owners/guest to store bags or boxes shipped to for a short period only.

### **XIII. Parking**

Exterior parking is available in lots 11 and 12. During the ski season owners, guests and renters must purchase a parking permit. The front desk can only sell parking permits to registered guest or owners. (LUSA and Non LUSA member) This is done through a computerized system and guest and or owners must be registered in our computer in order for it to match the towns system. Owners may prefer to purchase a season parking permit through the Town of Snowmass Village transportation office. A vehicle registration and proof of Laurelwood ownership must be presented for this season pass. The front office will be happy to assist you with this.

### **XIV. Pets**

No pets allowed. Only owners may have one dog with approval of the Board. Failure to obtain Board approval will result in a \$50/day fine. Walk your dog in the parking lot and remove droppings which should be deposited inside a plastic bag and disposed of in the large dumpster in the parking lot. Pets should be leashed at all times when outside. LUSA units will be required to have carpets, upholstery, bedding, and all fabric items cleaned professionally upon departure at a charge to the owner.

Renters cannot have pets in units.

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### **XV. SMOKING**

The Laurelwood is a Non-Smoking property. All owners, renters or personnel must be off property when smoking. Failure to comply will result in a \$350/day fine.

### **XVI. Grills**

Charcoal and gas grills are prohibited on the Laurelwood units' patios or decks. LUSA members are required to have red electric grills for rentals.

## **XVII. Decks/Patios**

Decks and patios may have the red electric grill, 2 chairs, and a small table. Skis may be stored for brief periods. Nothing else may be stored on decks/patios.

## **XVIII. Front Door**

Door mats are provided by LCA to maintain a consistent look.

### **After Office Hours Security FOR NON – LUSA Members**

**Lock outs: The after- hours on call person will not be permitted to let any NON LUSA rental guest or tenant in a unit.**

**Non- emergency calls after hours; any calls made after office hours by a NON- LUSA rental guest or tenant that is not an emergency (flood, fire, or such) will result in owner of unit being charged \$500 an hour for use of after-hours person being called.**

