

**Communication**

*This newsletter is produced to improve communications between the Board, the Management Team and the Owners.*

## *New Budget*

I hope you have had a chance to review the fiscal 2010 HOA budget which was distributed to all HOA members on March 19, 2009. The budget was presented and reviewed Friday, April 3 at the Steamboat Grand. While only a few owners could attend the April 3 meeting, in person, those that did attend had the opportunity to have major issues discussed and explained. All of the attendees were able to make constructive comments and suggestions about the budget and the budget process.

After close to two hours of discussion, the Common and Residential Fund budgets for fiscal 2010 were both approved unanimously. The minutes of the meeting will be made available on our website.

Subjects that generated the most attention and discussion included; utility costs, bad debt reserves, foreclosure procedures, proposed 2009 physical improvements and the establishment of future replacement reserves. The Board would welcome any homeowners that have expertise in any of these subjects to volunteer to serve on committees that may be established to address these issues.

The last subject listed (replacement reserves) involves the method that the HOA should use to identify capital facilities that have to be replaced and set up financial reserves for the replacement costs. There are outside consultants that specialize in this process but before we use such a consultant we would like to determine the expertise we have among our homeowners. If you would like to participate in this activity or any of the other issues I listed, please volunteer your name and interest to Stacy Huffman.

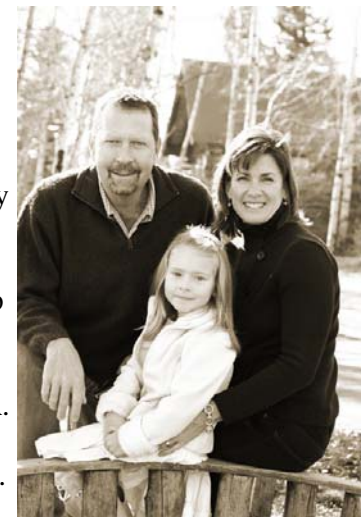
A budget not only establishes financial goals and measurements but sets the path for future strategy and goals. Our primary goal is to protect our investments by balancing our HOA dues with the physical maintenance and upgrades necessary to remain competitive in our market. Mike Lomas has a separate article in this newsletter that outlines our activity in this area.

Joe Fogliano  
President Steamboat Grand HOA

*Taking Care of Business:*

### **Karen Schneider, Director of Sales & Marketing**

Karen Schneider brings a distinguished 29-year background in the travel & leisure arena to her role as Director of Sales. Her career has taken her from large, specialty group events to award-winning hotels & resorts as well as travel services from coast to coast. Schneider most recently held the position of on-site manager for The Rock Slope and Steamboat Wine Festival, two large, specialty groups. Prior to her group work, she was sales manager for the Steamboat Ski & Resort Corporation; sales manager of the Steamboat Grand Resort Hotel; road show coordinator for Altour International; and general manager for National Travel Service in Los Angeles, CA. She has been honored with several awards during her career as well as donates her time and expertise to charitable organizations in the Steamboat Springs community. Schneider holds a Bachelor's Degree from Cal State LA. She resides in Steamboat with her husband, Jim and daughter, Emily Rose. When she isn't tied to her desk booking groups to stay at the Grand she enjoys skiing, sailing, camping, music and being with family and friends.



**Karen Schneider**  
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