

September 17, 2019

Dear Homeowners,

The 2019 Annual Meeting of the Powder Wood at Landmark Condominium Association is scheduled for 6:00 p.m., **Tuesday, October 1, 2019**, at the Clubhouse at Powder Wood at Landmark Condominium. On behalf of the Board of Trustees/Management Committee, I invite each of you to attend. It is an important occasion in our community.

We have included the Annual Membership Meeting Agenda, Candidates' Statements, the Proxy Designation Form, the Presidents Report and the minutes of the 2018 Annual Meeting.

The primary purpose of the meeting will be to elect three (3) members to the Board of Trustees/Management Committee. A minimum of 51%, which is 117 of unit owners, either in person or by proxy, is needed for the election, so please submit your executed proxy form by fax, email, mail, or drop it off at the office by 6 p.m. on or before Monday, September 30, 2019. Your participation in the Board of Trustees/Management Committee election is very important. We encourage all unit owners to send in a proxy form in case a last-minute emergency prevents anyone from attending the meeting. A stamped, addressed envelope is enclosed for your convenience in returning your proxy designation form.

We look forward to seeing you on October 1, 2019.

Sincerely,

Charles R. Schell

Charles Schell
President
Powder Wood at Landmark Condominium Association

**POWDER WOOD AT LANDMARK
CONDOMINIUM ASSOCIATION
2018 ANNUAL MEMBERSHIP MEETING
AGENDA**

**Thursday, October 1, 2019
6:00 p.m.**

**Powder Wood at Landmark Condominium
Clubhouse
6975 North 2200 West, Park City, UT 84098**

In accordance with the provisions in Article II, Section 4 of the Association's Bylaws, the Board of Trustees/Management Committee is calling the 2019 Annual Meeting of the Members.

1. Call to Order
2. Establishment of Quorum
3. Appointment of Inspector of Elections
4. Approval of Minutes of 2018 Annual Meeting of Members
5. Voting
 - a. Introduction of Candidates
 - b. Vote
 - c. Ballot Count by Inspector of Elections
6. President's Report
7. Financial Report
8. Report from Inspector of Elections on Results of Election of Directors
9. Member Comments

Adjournment of Meeting

Powder Wood Condominium Association
Board of Trustees/Management Committee
2019
Candidate Statements
In alphabetical order

Marian Blaser



I have owned (2 units) and lived at Powder Wood for 30 years. I have had the opportunity to serve on the Board for about the last 10-12 years. I feel that even with the demands of an aging property we have been successful in maintaining a reasonable HOA fee as well as maintaining our property values. There are many challenges to be considered and I appreciate working with a board where all opinions are considered and good appropriate decisions are made.

Born in Salt Lake City, she grew up in southern Idaho and Utah. She received her Associate Degree, Bachelor's + 2 year Teaching Certification from Brigham Young University. During this educational pursuit she , also, served a full time 18 month Welfare Services Mission in Arequipa and Huancayo, Peru learning the Spanish Language and a love for the people, culture and cuisine of Latin America. After 10 years of teaching summer school and supervising the children's ski school at Deer Valley, as well as working part-time for Summit Water she accepted a full time position at Summit Water and has continued teaching part-time.

Member PSIA – Intermountain – Full Cert/Level 3 Instructor and Level 2 ACE Cert.
Member Utah Rural Water Association
Graduate Park City Leadership Program
Utility Management Certificate
Red Cross Instructor
Certify Trends and Spnding Course
Marriott School of Management – Successful Leadership in Organizations, Communities and Families
Board Member – Powder Wood Condominium Association

Christine V. Gannon



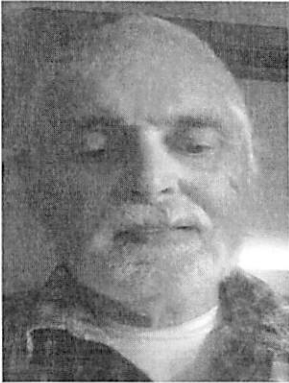
Powderwood has been the first home of my husband and I. We have been a part of this community since December 2012. From my past professional experience in the technical chemical and environmental system science industry and upon relocating to Park City, I started my own consulting business. From my home office I have worked on a contract basis with multiple national and international clients with a main focus on translating and editing technical documents and document control. In addition, I have conducted and managed business meetings for my national and international clients and their local partners.

For the last several years I have been regularly attending the monthly HOA Board meetings and participated by bringing several issues to the board's and management's attention as well as ideas and solutions to specific problems which the board was discussing. I would like to join the Powderwood Board of Trustees to help serve the best interests of the owners and residents of this community and to help shape the future of Powderwood. I believe my interdisciplinary experience as well as ability to manage and mediate complex situations would aid the board in its duties. I love dynamic environments and taking on new challenges, and if elected I would be eager to work with the other board members and residents of the community in an efficient and effective manner.

Powder Wood Condominium Association
Board of Trustees/Management Committee
2019

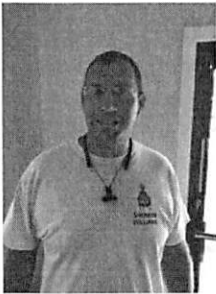
Candidate Statements
In alphabetical order

Stanley Goldschmidt



Stanley Goldschmidt graduated Long Island University with a Bachelor of Science degree in 1969. I was employed by LKHH one of the big 9 Certified Public Accountant firms. While employed at LKHH I passed the CPA exam. I am certified in both the states of New Jersey and New York (inactive). After three years of employment with LKHH I was recruited by one of my clients in the heavy highway construction industry. After approximately 20 years I left private accounting to start my own CPA practice where I built a successful practice over 20 years until my retirement. During the period I served on the Town of Newton's Zoning and Construction Appeals Board for approximately 15 years. In Utah I was a member of the Summit County Transportation Committee. I served as the New Jersey Alpine Education Chairman and the Eastern Alpine Education Chairman. Currently I am a level 4 US Ski and Snowboard Technical Delegate and a Homologation Inspector. I am also the current Treasurer of the Eastern Amateur Ski Education Foundation. Currently retired.

Joel Moskal



My name is Joel Moskal and I would like to continue to serve on the Board of Trustees for Powderwood. I have lived in Park City for over 15 years and moved here after growing up in Minnesota and then graduating from the University of Colorado at Boulder with a degree in Business Management. I am currently a licensed general contractor in the State of Utah and own Summit Painting Company and serve a variety of clients from homeowners, builders, and large HOA projects. Prior to owning and operating Summit Painting Company, I managed a large HOA in lower Deer Valley and was responsible for the management of the property. I currently serve on 3 HOA Boards where I own property and continue learn as much as I can about HOA management.

Since I have served on the Board of Trustees at Powderwood, we have accomplished a tremendous amount. Through the Boards diligence, we were able to get a solid handle on the financial position and operation at Powderwood and identified several areas for improvement. We are now in a position to execute on the improving the property over the next several years.

My desire to serve on the Board of Trustees is to help guide Powderwood through improvements that will be needed in the future and ensure that work is completed with a thoughtful focus on value and ensuring that we are always managing for the future owners and residents of Powderwood and not allowing problems to move down the road as they say.

I believe that we have the best management we could ask for in place at Powderwood and are finally at a point where improvements can now be seen on a daily basis and this will allow the Board of Trustees to focus on issues, problems, projects, and improvements that are in the future.

**POWDER WOOD AT LANDMARK
CONDOMINIUM ASSOCIATION
2019 PROXY**

The undersigned of this Proxy is/are the record owner(s) of the Unit described and I/we hereby appoint:

Board of Trustees/Management Committee

-or-

Other _____
(PRINT name of proxy holder)

as my/our agent and PROXY HOLDER to vote for me/us at the Annual Meeting of the Members of the Association to be held **October 1, 2019** and at any continuation adjournment thereof and to represent me/us in the same manner and with the same effect as if I/we were personally present, including the right to substitute another person as my/our Proxy holder. I/we hereby revoke any Proxies I/we have previously executed, and shall terminate this Proxy upon final adjournment of the aforesaid Annual Meeting of Members.

Date _____

Signature(s) of Unit Owner(s) or Authorized Signatory

Unit _____

Signature(s) of Unit Owner(s) or Authorized Signatory

I/We plan to attend the meeting: Yes No

Election of Directors: (Choose A, B, or C)

Check only one box

- A. In the election of Directors, I authorize my Proxy Holder to vote at his/her/its discretion.
- B. I withhold authority to vote in the election of Directors. This Proxy is to be used for quorum purposes only.

If you have checked A or B, DO NOT complete C.

- C. In the election of Directors, I direct my Proxy Holder to vote as marked below:
 - a. THREE (3) directors are to be elected.
 - b. You have three (3) votes.
 - c. Each mark made on a space below represents a vote.
 - d. You can vote more than once for any candidate.
 - e. You may only cast three (3) votes.
 - f. If you cast more than three (3) votes, this PROXY shall be deemed void and shall be used for quorum purposes only.

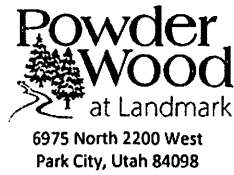
Mark only 3 boxes			
Candidates listed alphabetically			
* Incumbent			
Marian Blaser*			
Cristine V. Gannon*			
Stanley Goldschmidt			
Joel Moskal*			

UNIT OWNERS ARE URGED TO MARK, SIGN, DATE AND RETURN THIS PROXY APPOINTMENT FORM BY EMAIL, MAIL OR FAX SO IT IS RECEIVED NO LATER THAN 6:00 PM ON MONDAY, SEPTEMBER 30, 2019

Email: powderwood@ccparkcity.com

Fax: 435-655-6205

Mail: A stamped return envelope is provided for your convenience.



2019 Annual Meeting

President's Report

Reserve Account

The account balances with Mutual of Omaha Bank as of December 31, 2018

Money Market Funds: \$310,698.10

TOTAL: \$310,698.10

2018 Reserve Account Income Summary

Interest	\$ 646.49
Total Income	\$ 646.49

2018 Reserve Fund Contributions \$97,052.63

2018 Reserve Expenditures \$72,500.00 Budgeted

2018 Reserve Fund Expenditures	Actual	Budget
Asphalt Repair	\$18,761.60	\$12,500.00
Painting/Staining Exterior		\$10,000.00
Roof Repair		\$15,000.00
Stair Replacement	\$42,392.93	\$35,000.00
TOTAL	\$61,151.63	\$72,000.00

2018 Operating Actual vs Budget

	Actual	Budget	Variance
Income	\$898,807.01	\$886,962.00	1.34%
Reserve Contribution	\$ 97,052.00	\$ 90,000.00	-7.27%
Operating Expense	\$738,243.14	\$712,430.00	-3.62%
Net Income	\$ 63,511.24	\$ 84,532.00	-24.87%

**POWDER WOOD AT LANDMARK
CONDOMINIUM ASSOCIATION
2018 ANNUAL MEMBERSHIP MEETING
MINUTES**

**Thursday, March 21, 2019
6:00 p.m.**
(rescheduled from September 13, 2018)

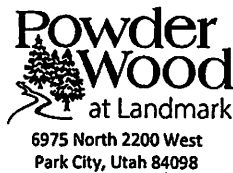
**Powder Wood at Landmark Condominium
Clubhouse
6975 North 2200 West, Park City, UT 84098**

In accordance with the provisions in Article II, Section 4 of the Association's Bylaws, the Board of Directors/Management Committee is calling the 2018 Annual Meeting of the Members.

1. Call to Order by Charles Schell, President – 6:09 pm
2. Establishment of Quorum
Board Member Quorum established: Charles Schell, Maire Rosol, Joel Moskal, Marian Blaser, Brantley Eason Present

Owner Quorum not established: 82 present in person or by proxy
3. Appointment of Inspector of Elections
Quorum not established
4. Approval of Minutes of 2017 Annual Meeting of Members
5. Voting
 - a. Nominations from the floor
 - b. Introduction of Candidates
 - c. Vote
 - d. Ballot Count by Inspector of Elections
6. President's Report
Attached
7. Financial Report
Attached
8. Report from Inspector of Elections on Results of Election
Quorum not established for election
9. Member Comments

Adjournment of Meeting – 7:03 pm



2018 Annual Meeting

President's Report

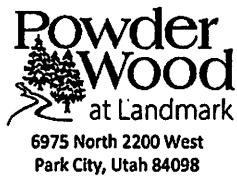
2017 will be remembered as a bit of a "renaissance year" for the Powderwood HOA. For the first time in many years, the community had very few units available to buyers, and the dollars that had to be written off through delinquencies was declining. (Of note, as an update to today, the number of delinquent owner accounts has shrunk from the 58 during PMSI's last management period to 19 as a result of the efforts of Kathie Savage, Raquel Clark and CC Realty, who took over last November 1.) I would like to applaud their contribution!

2017 also represented the first year that we made significant inroads to the replacement of stairs at Powderwood. Prioritizing those in the most need of replacement, we continue to increase the number of new sets we install annually. Because of the increase in occupancy throughout the community, we were also able to boost our bank balances, including the Reserve Account, and—again—updated to today, we're approaching a \$350,000 Reserve balance.

For the first time in recent memory, we did not have to spend any precious dollars on roofing repairs or replacements, which were completed in 2016. That enabled the Board to allocate money toward work on components of our fire sprinkler system and minor asphalt repairs to our roads. The biggest expense impacts on our operations came from snow removal, the fire and security alarm system, maintenance and repairs, garbage service, and miscellaneous needs. Although not an overwhelming figure, we continued to have to expend part of our income on unclogging drains and main lines because owners or their tenants are unable to stop putting fats, oils and other damaging items through their garbage disposals.

The Board is pleased to see the overall condition of Powderwood remains quite attractive despite the completion of our 33rd year of existence. There will always be occasions where unexpected repairs are necessary due to aging or misuse. As we move forward, we are looking to improve our communication with the owners and tenants through our website, e-mail and face-to-face contact. We encourage owners to contact the management team with regard to any issues that emerge, and particularly to report situations that they consider to be abnormal or downright should not be happening. We need ALL of the owners to be the "eyes and ears" of the Board and the management team, and to encourage their tenants to assist where possible. We look forward to 2018 being an even better year, and are confident that the future of Powderwood is bright.

Thank you.



Financial Report

Reserve Account

The account balances with Mutual of Omaha Bank as of December 31, 2017

Money Market Account: \$212,889.57

Interest earned: \$32.55

2017 Reserve Fund Contributions \$ 74,593.30

2017 Reserve Expenditures \$10,868.10

2017 Reserve Fund Expenditures	Actual
Stair Treads	\$ 10,868.10

2017 Operating Actual vs Budget

	Actual	Budget	
Income	\$ 910,408.23	\$ 804,900.00	The higher than budget income was due to the 2 Building insurance claim.
Operating Expense	\$ 830,406.92	\$ 717,530.00	The 2 Building issue increased
Reserve Contribution	\$ 74,593.30	\$ 89,512.00	
Net Income	\$ 5,408.01	\$ -2,142.00	