

MINUTES OF AN ANNUAL MEETING
OF THE OWNERS
OF RCC-BG CONDOMINIUM ASSOCIATION

An Annual Meeting of the Owners of RCC-BG Condominium Association (the "Association") was held on October 6, 2025, in person and via teleconference. The following were present:

Directors: Peter Jessel, President
Maja Eaton, Vice President
Mike Tressler, Treasurer
Scott Factor, Secretary
Sam Porritt, Director at Large

Committee Members:
Eric Corrigan, Governance, Communications & Elections Committee ("GCE")
Alfredo Granai, GCE

Owners: Luann Battenberg
Nancy Champion
Matt Corcoran
Kathleen Crowley
Mary Ferguson
Bob Fischgrund
Kent Key
Janet Kretchmer
John Larkin
Jolene Murphy
Marc Neely
Julie Petty
Matt Slan
Margaret Sullivan

Others: Justin Gombar, East West Resorts "EWH" Director of Operations, RCC-BG
Levi Horn, EWH General Manager, RCC-BG
Nick Midkiff, EWH Accounting Manager, RCC-BG
Macy Peltier Tyler, EWH Controller, RCC-BG
Scott Williams, EWH Vice President of Fractional Operations and Development
Dan Wolf, Legal Counsel

The order of business was as follows:

1. Call to Order. Peter Jessel, President, called the meeting to order at approximately 3:02 p.m. MDT.
2. Introductions. Members of the Board introduced themselves to the full group.
3. Certification of Notice. Notice was made in accordance with the Bylaws. Notice was distributed to ownership via mail and email on Thursday, September 4, 2025, which was 32 days before this meeting.

4. Verification of Quorum. Per the RCC-BG Condominium Association Bylaws, a quorum is met by the presence in person or by proxy of twenty percent (20%) of the voting interests. Quorum was met for the meeting with 38.86% of Owners present and via proxy.
5. Appointment of Recording Secretary. Nick Midkiff was appointed as Recording Secretary.
6. Inspector of Elections. Kristi Johnson, although not in attendance, served as Inspector of Elections and provided the final results ahead of the meeting.
7. Agenda. **Upon motion made (Peter Jessel) and seconded (Mike Tressler), the Board unanimously approved the agenda as presented.**
8. Minutes Approval.
 - a. **Upon motion made (Mike Tressler) and seconded (Maja Eaton), the Board unanimously approved the minutes of the Annual Owners Meeting held October 4, 2024.**
 - b. **Upon motion made (Scott Factor) and seconded (Maja Eaton), the Board unanimously approved the minutes of the Budget Ratification Meeting held November 19, 2024.**
9. Update from East West. Scott Williams provided an update from EWH that included (but was not limited to):
 - a. Mr. Williams expressed excitement regarding his recent promotion to Vice President of Fractional Operations and Development, which leveraged him to become a stronger asset to the Association.
 - b. Mr. Williams presented some historical, current, and future facts and statistics regarding the growth of EWH.
10. Board of Directors Update. Dr. Peter Jessel provided an update from the Board of Directors that included (but was not limited to):
 - a. Promotion of identity and branding for the Association, including the creation of a new name, logo, and website for The Residences Bachelor Gulch (“RBG”).
 - b. Successful resolution of disputes with the former management company and the neighboring Bachelor Gulch Village Resorts and Spa Association.
 - c. Replacement of fireplaces in all residences.
 - d. Improved communication and transparency between the Board of Directors and Owners via monthly newsletters.
 - e. Strengthened Association Governance with the creation of the Vision and Standards Committee.
 - f. Future improvements planned include a discussion with Vail Resorts regarding the Vail Resorts Amenities Agreement and improving the infrastructure of the building.
 - g. Mike Tressler provided further updates from the Board regarding the recent approval of the 2026 Budget and the funding of Capital Reserves to levels recommended by the Reserve Study Consultant.

Election Results. Dr. Jessel called upon Macy Peltier Tyler to provide the Proxy Holders General Powers and the results of the election. 91.3% of proxies received appointed Maja Eaton as the proxyholder; the remaining 8.7% specified another Director or owner in attendance as the proxyholder. Ms. Tyler announced that Dr. Peter Jessel received the largest percentage of total votes and was reelected to the Board for another three-year term expiring at the 2028 Annual Meeting. Proxies are maintained in the Association records for one year per Colorado law.

<i>Election of 1 Board Members:</i>	<i>Percent of Total Voted</i>
Dr. Peter Jessel	59.9 %
Robert Fischgrund	14.6 %
Richard Toomey	14.3 %
Rebecca Randolph	11.2 %

11. Owner Forum. An opportunity was provided for owner questions and comments:
- Janet Kretchmer asked if Elite Alliance would remain the only option for external exchange. The Board responded that an additional platform, 3rd Home, was being discussed and investigated as a possible second option for exchange platforms.
 - Dr. Margaret Sullivan also questioned whether an additional trade platform was being considered. Dr. Sullivan additionally asked how other Owners described experiences with Elite Alliance. Mr. Horn responded that he had received mixed reviews. Elite Alliance offered improved options for trading back into RBG, and with some flexibility, Owners have experienced success securing time at other resorts as well.
 - Nancy Champion asked about the Vail Resorts Amenities Agreement. The Board responded that a meeting with Vail Resorts is being discussed and planned. Representatives from EWH would be included in the meeting. Ms. Champion also asked what was being done to increase property values. Scott Williams responded that he had taken on a new role that leveraged his ability to facilitate marketing efforts and potentially increase property values.

There being no further business to come before the Board, the meeting was adjourned at 3:31 p.m. MDT.