

## **Meeting Minutes**

### **Village Center Condominium Association Board of Directors Budget Meeting Conference Call Friday, September 13, 2019 ~ 1:15PM (MDT)**

#### **Call to Order**

R Foldetta called the meeting to order at 1:19pm MDT.

#### **Proof of Notice**

Proof of notice was sent to the board and posted to the association website on September 5<sup>th</sup>, 2019.

#### **Roll Call/Establish Quorum**

In attendance-

Ross Foldetta  
Lamar Jackson  
Tim Baker  
Christian Dobertson  
Matt Feier

A quorum was established with 5 of 6 board members in attendance.

Also in attendance, Wanda Bearth, Grant Benton, and Sierra Bearth, Crested Butte Lodging and Property Management Staff (CBL).

#### **Budget Review and Consideration for Approval**

W Bearth directed the board to the operating budget and explained CBL found a 5% dues increase proposed for the upcoming year from prior management, dues have been increasing by 5% per year since the fiscal year 2015/2016. Upon questioning, W Bearth offered what other associations are charging for monthly dues, demonstrating Village Center has low dues for a slope side property. W Bearth explained that the insurance budget reflects the association switching to bare walls coverage from all in coverage, pending the declaration amendment approval.

W Bearth explained CBL is asking for an increase in the management fee and explained that it covers the accountant, operations intern, assistant general manager, and general manager's time. L Jackson asked about section 5.12 in the management agreement, and W Bearth explained that the accountant fee is included in the administration fee and she will amend the language to include fiscal management under the administration fee. W Bearth will also remove the clause stating that the association's auditor has a say in the bank the association decides use.

T Baker asked about the cleaning budget. W Bearth explained that the cleaning line is over budget year to date because there is not enough funds. For the future, CBL is budgeting 3 hours per building per week equaling \$12,000 per year. The current budget only funds 3 hours of cleaning per building per month.

R Foldetta requested CBL break out labor costs by hourly and weekly requirements for cleaning, landscaping and hot tub labor, including what items CBL handles versus using a sub-contractor. W Bearth will email this to the board.

R Foldetta asked about the high cost of parking patrol. W Bearth explained that last year Toad managed the lot and kept traffic flowing, creating a \$13,000 charge to Village Center. T Baker believes that Village Center had agreed to pay the bill for the attendant as an agreement to park in the Whetstone parking lot. R Foldetta asked if Elevation is being billed for snow removal on the shared sidewalk. W Bearth explained we are not rebilling Elevation because the lot lines appear to show the sidewalk as Emmon's property. She also explained that Snow Team CB does the snow removal, which is a sister company of CBL, created specifically to separate the expensive workers comp for roof workers.

W Bearth asked T Baker if the additional irrigation meter should be billed back to CBMR, because we've discovered that CBMR is watering the Red Lady lawn with an irrigation meter attached to Axtel.

W Bearth pointed out that the operating budget has a \$70,000 budget deficit, even with a decreased insurance premium. W Bearth will email out information regarding the neighboring dues to help the board to determine their course of action for addressing the deficit.

T Baker would like to defer adopting a capital plan until the current capital repair project is completed.

### **Annual Meeting Date Determination**

The board will hold an annual meeting immediately following the annual owners meeting.

### **Adjournment**

T Baker made the following-

Motion: Adjourn the meeting

2<sup>nd</sup>: L Jackson

Vote: Unanimous approval

The meeting was adjourned at 3:01pm MDT.