

Meeting Minutes
Village Center Condominium Association Board of Directors Meeting
Conference Call
Thursday, March 2, 2023 ~ 8:30 a.m. MT

Call to Order

B MacFarlane called the meeting to order at 8:32am MT.

Proof of Notice

Notice was posted to the association's website.

Roll Call/Establish Quorum

In attendance-

Ross Foldetta
Roger Hanagriff
Clark Taylor
Bill MacFarlane
Christian Neville
Mark Voegeli

A quorum was established with all 6 Board Members in attendance.

Also in attendance, Wanda Bearth and Sierra Bearth, Crested Butte Lodging & Property Management staff (CBL).

Reading/Approval of Past Meeting Minutes

February 10, 2023

B MacFarlane made the following-

Motion: Approve the February 10, 2023 meeting minutes and waive the formal reading
2nd: M Voegeli
Discussion: None
Vote: Unanimous approval

Reports

Financial & Management Report

W Bearth presented the following-

- Financial Report & Cash Balances
 - As of 1/31/23, the HOA had \$65,215.49 in available cash in the operating account: And \$489,449.66 in the capital deposit accounts.
 - Accounts Receivable: \$61,769.29 due from owners toward the 2019 capital loan. \$38,798.48 outstanding in regular duest.
- Material Financial Variances (Operating Budget)
 - Income: Regular income is under budget YTD by \$2,913.37, primarily due to less late fees than anticipated.
 - Legal: Legal costs are under budget YTD by \$16,419 due to the delay in the

- declaration amendment project.
- Maintenance & Repair: For the fiscal YTD, labor is over budget \$2,561, primarily due to the after hours emergency response in December; Roof repair is under budget by \$3,230.
- Snow Removal: Snow removal is running over budget for the season. Plowing - \$12,022.65 and ground shoveling - \$20,455.60. As of 1/31/2023, roof shoveling is under budget by \$3,526.25.
- Lot Patrol: Running over budget \$2,084.85 due to the shared cost in patrolling the SCCA/VC lot. We did not anticipate this when the budget was being drafted.
- Fire Protection: Under YTD \$1,278.84 due to the timing of the backflow and fire extinguisher certifications.
- Electric: Under YTD \$529.82.
- Trash: Over \$1,214.12 in January, and \$499.54 YTD. We removed 2 mattresses and a box spring in January.
- Net: Total over budget on operating expenses for the year is \$11,701.62.
- Projects
 - Emmons-A title report is due back from Land Title Guarantee Company by the end of February. They are looking for easements outside of what is shown on the plat. This was ordered because proposed drainage plan seems to cross Elevation's property for a short length.
 - Two broken grip struts were replaced in the EM SW stairwell. 10 backups were ordered and will be installed as needed.

Capital Projects to Date

Concrete	0.00	50,000.00	-50,000.00
Capital Loan Interest & Fees	1,474.82	0.00	1,474.82
Amenities - Hot Tub Work	0.00	1,950.00	-1,950.00
Fire suppression	1,016.75	55,000.00	-53,983.25
Landscaping - Capt work.	0.00	27,237.15	-27,237.15
Parking Lot Repairs	39,650.00	50,076.00	-10,426.00
EM retaining wall & drainage	9,424.42	161,267.77	-151,843.35
Signage	0.00	3,000.00	-3,000.00
2021 - 2022 Contingency - Capt	0.00	36,053.09	-36,053.09
Walkways/Stairwells	<u>2,527.68</u>	<u>12,000.00</u>	<u>-9,472.32</u>
Total Capital Repairs	54,093.67	396,584.01	-342,490.34

Executive Session

B MacFarlane made the following-

- Motion: Move the meeting into executive session at 8:40am MT
- 2nd: M Voegeli
- Discussion: None
- Vote: Unanimous approval

B MacFarlane made the following-

Motion: Move the meeting out of executive session at 9:03am MT
2nd: R Hanagriff
Discussion: None
Vote: Unanimous approval

Legal Counsel Selection

The Board directed CBL to acquire an updated service agreement from David Firmin of Altitude Law for the Board to vote on via email. The Board would like to prioritize the operating document changes including the articles of incorporation, bylaws and November amendment, receivable collections, agreement with the Elevation, and drainage easement.

Accounts Receivable & November Amendment

The Board would like this reviewed by David Firmin, if his service agreement is accepted.

Old Business

Landscaping and Retaining Wall Proposal

W Bearth shared SCJ Alliance's example of materials and landscaping with the Board. The Board discussed the plans for Axtell after Emmons is completed, and discussed the drainage locations proposed in the plan. W Bearth inquired about asking SCJ to draw up a plan for the north side of the sidewalk at Emmons, or if they'd like to leave the grass in place. The Board would like SCJ to draw up something with xeriscape for the north side. The Board discussed removing the bushes from the small landscaping bed by the parking lot due to falling snow and ice, in favor of rocks only.

New Business

Drainage and Wall Easement Update

Pending

Adjournment

B MacFarlane made the following-

Motion: Adjourn the meeting
2nd: C Nevile
Discussion: None
Vote: Unanimous approval

The meeting was adjourned at 9:04am MT.