

Village Center

Record of Action by Electronic Vote

2019

Change Orders 1 and 2

The board approved the motion cast on July 31, 2019 to authorize Rick Church to conduct a test of the Ross Foldetta hereby motions that the Village Center Board of Directors approve Change Orders #1 and #2 for All Around Surfaces to apply stain to the top and underside of the decks; paint exterior green doors and door trim; and to prime, paint and install 1x4 rough faced battens to all plywood areas of the buildings at a cost of \$36,300.

Capital Project Assessment

The board approved the following motion cast on July 19th, 2019:

Action #1 - Repeal the special assessment for September 2019 and December 2019. Amounts paid to date by Members against these assessments shall be credited against the assessment described in Action #2 below.

Action #2 - Institute a new special assessment in the amount of \$1,500,000 with repayment options as follows:

- a. Members may choose to pay their entire outstanding assessment prior to August 31st, 2019 in order to avoid application of interest ("Loan Interest"); **OR**
- b. Members may choose to pay a "Minimum Amount" monthly based on a five (5) year loan amortization schedule of the Member's outstanding assessment as of August 31, 2019. Amounts outstanding following August 31, 2019 over time shall incur Loan Interest compounded monthly based on a "Loan Interest Rate" applied monthly to an Association loan to be issued by Community Banks of Colorado. Any Loan Interest applied shall be added to and treated consistent with the Member's outstanding assessment.
 - For any Member who fails to pay the Minimum Amount monthly (as described above), the aggregate of unpaid monthly Minimum Amount payments shall be treated as delinquent in accordance with the Association's governing documents. Any delinquency fees or interest applied in accordance with the Association's governing documents shall be in addition to Loan Interest described above.

Action #3 - Hold an owners meeting on July 31st, 2019 at 4pm MDT

Fireplace Flue/Chimney Test

The board approved the motion cast on July 2nd, 2019 to authorize Rick Church to conduct a test of the specified Emmons chase whereby the old flues will be removed and new flues installed.

Declaration Amendment

The board approved the motion cast on June 22nd, 2019 to approve and accept the amendment to the Village Center Declaration as submitted by the association's legal counsel with the adjustment to add the language "including the glass" in Section 17.2 A. (vi) and "-glass included" in Section 17.2 (vii). AND authorize the management company (CBL) to begin the amendment process per CCIOA regulations.

Capital Project

The board approved three (3) motions cast on June 10th, 2019 as follows:

Motion #1:

The Village Center Board adopt the June 6, 2019 Value-Engineering budget prepared by Ben White and addressed during the Board's work session of June 6, 2019.

Motion #2:

The Village Center Board authorized and directed Crested Butte Lodging to oversee the 'building maintenance' portions of said project that includes, but not limited to, carpentry and painting; AND that Crested Butte Lodging shall initiate such work immediately with a completion date of September 30, 2019 or as close to such date as is possible. *(Please be advised that CBL is the agent for Village Center and is not taking on the role and/or liability of a General Contractor. CBL will be the eyes and ears and report issues that staff may notice upon inspection and cannot guarantee the quality of the carpenter and painting contractors work.)*

Motion #3:

The Village Center Board, by and through Crested Butte Lodging, authorize the General Contractor to begin work on the 'structural' portions of said project upon the following: receipt of proof of any and all insurance as required from the General Contractor; review of the construction contract by the HOA's attorney AND verification of sufficient funds and/or the finalization of a construction loan.

Declaration Redline Draft

The board cast a motion on May 1st, 2019 to approve the management company to instruct Association counsel to draft a redline of the current Declaration containing recommendations for possible future amendment. For clarity, this is not a vote to proceed with amendment. This is simply to draft language the Board can review.

Annual Meeting Date

The Board approved the motion cast on April 20, 2019, to hold the annual HOA meeting on Saturday, September 28 at 9 a.m.

Capital Project

The Board approved the motion cast on February 28, 2019, to direct Ben White to reconfigure the capital project to be concluded within a one building season; AND That the board pursue financing with a 7 year repayment schedule.

Fireplaces - Condemn

The Board approved the motion cast on January 24, 2019, to condemn the fireplaces in accordance with the recent chimney inspection and Fire Department review.

Insurance

The Board approved the motion cast on January 11, 2019, to accept the proposal submitted by Mountain West for property insurance coverage, with \$100,000 deductible on 'all other perils'

2018

Board Appointment

Tim Baker appointed Matthew Feier to fill the vacancy on the Board of Directors, Business Unit Owners seat on December 13, 2018.

Rules & Regulations Amendment

The Board approved the motion cast on December 6, 2018, to amend the Rules & Regulations with restrictions to grill usage, updates to parking, hot tub usage, sign and flag display, fines and enforcement procedures.

Board Appointment

Tim Baker appointed himself and Chris Jarnot on November 8, 2018, to fill the vacancy following Michael Kraatz's and Ethan Mueller's departure from CBMR's employ.

Resort Internet Agreement – Exhibit B

The Board approved the motion cast on October 21, 2018, that the Village Center Board direct Crested Butte Lodging to schedule a Level 2 Fireplace/Flue inspection as soon as feasible.