

Meeting Minutes

Village Center Condominium Association Board of Directors Meeting Conference Call February 21, 2020 ~ 11am MST

Call to Order

T Baker called the meeting to order at 11:04 am MST.

Proof of Notice

Proof of notice was posted on the website on February 17th, 2020.

Roll Call/Establish Quorum

In attendance –

Candace Coen
Tim Baker
Ross Foldetta
Lamar Jackson

T Baker established a quorum with three board members in attendance.

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

Reading/Approval of Past Meeting Minutes

January 27, 2020

R Foldetta made the following-

Motion: Waive the formal reading of the January 27, 2020 meeting minutes
and adopt as drafted by CBL
2nd: C Coen
Discussion: None
Vote: Unanimous approval

Reports

Manager's Report

Window and Sliding Glass Door Pricing

G Benton informed the Board that CBL has a bid for \$257,000 per building to replace the windows and sliding glass doors on residential units. CBL to access unit wooden front doors and sliding glass doors this spring.

Roof Status and Pricing

Pending

Ten Year Capital Budget Projection

The Board would like pricing for the meeting come March or April.

Emmons/Elevation Sidewalk Maintenance

W Bearth disclosed that the odd point on the north east point of the Elevation plat was because of an old staircase that has since been removed. Elevation has agreed to help with some of the labor for that sidewalk. CBL will work to get this agreement in writing with the Elevation.

HOA Management Agreement – Complete

W Bearth informed the Board that this agreement is complete.

Accounting Method – Accrual vs Cash

W Bearth informed the Board that CBL uses accrual based accounting per the auditor's request and state legislation.

Confirm Clinic Reserved Parking Allocation – Complete

W Bearth informed the Board that there are 6 parking passes allocated for the clinic.

Lot Striping Configuration

T Baker encourages the Board of Directors to work with the Whetstone Board of Directors this summer to come up with a long term solution for the parking lot.

Emmons Overflow Parking Arrangement

T Baker will share the written record that dictates the agreement for overflow parking.

Axtel/Whetstone Parking Lot Management

This spring/summer the Board should be prepared to work with the Whetstone Board.

Financial Reports

Operating

The association has \$262,357 in available cash. Year to date, revenues are over budget by \$2,000. Currently, the association is \$19,000 over budget on operating expenses, and \$12,000 of this is on the insurance line. CBL will shop new insurance carries when the project is complete.

Owner Accounts

Two owner accounts are delinquent at this time. CBL is following the Board approved collection policy for this owners.

Capital Project

CBL to email owners and let them know the project is largely complete with several punch list items remaining to be taken care of this spring.

Project Budget/Loan Status/Budget by Contractor

W Bearth recapped that there is \$17,000 remaining in the budget for painting, \$25,000 in change orders coming from Pinnacle, \$66,000 to finish the project. This would leave \$48,000 in contingency in the budget after the project.

Change Orders

W Bearth informed the Board that CBL has received a no cost change order to correct the location of the gutters and the conduit.

Punch List

Dylan Brown has provided a structural punch list to the GC with 13 items. W Bearth informed the Board that these items needs to be addressed promptly for the HOA to apply for insurance outside of the excess carrier market. Ben White has also submitted a punch list for the GC.

GC's Spring Work List – 2020

The Board would like pricing in the next meeting regarding the spring work list.

Contingency Items/Per 2020 Capital Plan

Pending

New Business

Unit Owner Proof of Insurance Requirement

W Bearth informed the Board that management can collect insurance certificates by requiring owners to name the association as additionally insured.

Old Business

Proposed Rules and Regulations

R Foldetta made the following-

- Motion: Approve the updated rules and regulations as drafted and presented February 21, 2020.
- 2nd: C Coen
- Discussion: W Bearth informed the Board that there is no language prohibiting plastic furniture
- Vote: Unanimous approval

Patio Furniture Consideration

Pending

Adjournment

The meeting was adjourned at 12:24pm MST.