**VILLAGE CENTER CONDOMINIUM ASSOCIATION**

**MEETING OF THE BOARD OF DIRECTORS**

**JULY 16, 2018**

 Ross Foldetta (by phone)

 Josh Quentzel (by phone)

 Michael Kraatz (by phone)

 Rob Harper, Toad Property Management, Inc.

Rob called the meeting to order at 9:09 a.m. and confirmed there was a quorum.

Josh made a motion to approve the June 18, 2018 minutes. Ross seconded the motion and it was unanimously approved.

Rob explained together with Jim and Ross he had met with Ben White on Thursday July 12, 2018 and asked Ross to summarize the meeting. Ross said Ben White had submitted a contract to work on the roof issues, the temporary shoring-up project identified by the engineer and project management of the future remodel project. Ross said the total cost of the contract was approximately $89,000 with half of the money required in 2018 and the second half the following year when the remodel project was moving ahead. Ross explained it was unknown at this time how much work would have to be performed on the roof to stop leaks and a special assessment might be necessary if the $136,000 currently in the reserve account was not sufficient to cover all costs. Josh made a motion to accept the Ben White contract as submitted. Ross seconded the motion and it was unanimously approved.

Rob said the engineers Martin/Martin had identified the need to add additional bolts on the roof for securing ropes for fall protection. Rob said he did not have an estimate for the cost of that work but did not expect it to be a high cost project.

Michael explained Vail Resorts would be purchasing the ski area and would be acquiring the ski company units in Emmons, Axtel and Whetstone Building. Michael said the closing was probably going to happen in September and the timing was dependent on the Forest Service and the State of Vermont and the State of New Hampshire.

Rob said all television boxes had been sent out to owners and just a few boxes still needed to be installed.

Rob said the contractor had made a mess of the concrete repair around the Emmons Building. Rob explained the contractor, at the contractor’s cost, had hired the CSI crew to rectify the mistake and the new concrete pour should be performed in the next few days.

After discussion it was agreed Rob would meet again with SealCo and only essential repairs of potholes in the Axtel parking lot would be performed and sealcoating would not be performed. Michael said all capital projects must be in the Budget and it was agreed more work on the Capital Budget was necessary.

Rob explained a backflow preventer needed to be installed at the point the water entered the Axtel Building to prevent cross contamination of water from the irrigation water lines and the water lines in the building. Rob said this work was mandated by the State of Colorado and the cost would not exceed $8,500. Ross made a motion to install the backflow preventer funded by money from the Operating Account. Michael seconded the motion and it was unanimously approved.

Rob agreed to speak to Community Banks regarding association loans for capital repairs and to also speak to the association’s attorney regarding Banks placing a lien on units as a condition of any loan. Rob also agreed to prepare a short analysis of unit sales over the past couple of years and update previous research on dues and special assessments at other buildings. Ross said the cost of the capital repair project would probably be in the range of $35,000 to $45,000 per unit and information regarding loans, increased dues or special assessments needed to be available for discussion at the annual meeting.

The meeting adjourned at 9:52 am.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Prepared by Rob Harper,

Toad Property Management, Inc., Manager

Village Center Condominium Association

Approved:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lamar Jackson

Village Center Condominium Association