

## Meeting Minutes

### Village Center Condominium Association Board of Directors Budget Meeting Conference Call Thursday, August 25, 2022 ~ 9A.M. MT

#### Call to Order

B MacFarlane called the meeting to order at 9:06am MT.

#### Proof of Notice

Proof of notice was posted to the association's website.

#### Roll Call/Establish Quorum

In attendance-

Bill MacFarlane  
Christian Neville  
Mark Voegeli  
Roger Hanagriff  
Lamar Jackson  
Ross Foldetta

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

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

#### Reading/Approval of Past Meeting Minutes

July 28, 2022

August 17, 2022

B MacFarlane made the following-

Motion: Waive the formal reading of the July 28, 2022 meeting minutes and approve as drafted by CBL  
2<sup>nd</sup>: M Voegeli  
Discussion: None  
Vote: Unanimous approval

B MacFarlane made the following

Motion: Waive the formal reading of the August 17, 2022 meeting minutes and approve as drafted by CBL  
2<sup>nd</sup>: M Voegeli  
Discussion: None  
Vote: Unanimous approval

#### Pending Business

Allocated Interest Adjustment Consideration

*Pending*

Proposed 2022-23 Operating Budget Discussion and Consideration

W Bearth presented the proposed budget, which had a net \$0 operating income and no dues increase. B MacFarlane asked how the current fiscal year was going to end in terms of revenue, and the association might have a bit of a surplus from the payout from the Elevation for the easement agreement.

B MacFarlane made the following-

- Motion: Increase legal fees to \$26,000 for the year, and increase commercial and residential regular operating dues to create a net zero budget based on the current billing practices, and approve the operating budget
- 2<sup>nd</sup>: C Neville
- Discussion: The Board discussed increasing legal fees to cover all the potential declaration work and the continuance of working on the easement agreement. B MacFarlane proposed that the dumpster expense for the two dumpsters at Axtell be split with Whetstone since they are not paying for one.
- Vote: Unanimous approval

Proposed 10 Year Capital Plan and 2023 Budget Discussion and Consideration

The Board requested that the capital plan reflects last year's actuals and any deferred projects. They discussed having a minimum amount always retained in the capital account and trying to plan special assessments out over 5 years to cover the cost of all the capital projects that need to be completed for safety and practical use of the properties.

**Establish Date of Next Meeting**

The next committee work session will be held Friday, August 26<sup>th</sup>, 2022 at 1pm MT with B MacFarlane and R Hanagriff.

The next Board meeting will be held Wednesday, August 31, 2022 at 11am MT.

**Adjournment**

C Neville made the following-

- Motion: Adjourn the meeting
- 2<sup>nd</sup>: M Voegeli
- Vote: Unanimous approval

The meeting was adjourned at 10:11am