

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
CRESTED BUTTE, COLORADO
THURSDAY, OCTOBER 17, 2019 3:00 p.m. MST**

BOARD MEMBERS PRESENT

Jackie Gibbons	(By phone)
Tim Bonney	
Jason Leonard	(By phone)
Cathleen Jones	(By phone)
Larry Cornett	(by phone)

OWNERS PRESENT

Mark Holmes	(By phone)
Marcia Lindsay	(By phone)

MANAGEMENT PRESENT

Rob Harper, Toad Property Management
Peggy Langewisch, Toad Property Management

Rob called the meeting to order at 3:03 PM and confirmed a quorum.

Cathleen made a motion to approve the minutes from the meeting held on September 19, 2019. Tim seconded the motion and it was unanimously approved.

Tim and Cathleen explained the meetings would be conducted in accordance with Colorado Statute and owners would have the opportunity to make comments prior to the Board voting on any topics but not during the initial Board discussion period.

Rob explained Marcia had assisted in the review of carpet samples and pricing and carpet samples had been displayed in the lobby with a sign-up selection sheet. After discussion Tim made a motion to select the Hudsonville Transcend at approximately \$21 per sq. foot, approximately \$6,000 including installation. Jackie seconded the motion and it was unanimously approved. Rob agreed to order the carpet and have it installed as soon as possible.

Rob said resurfacing the exterior deck at the back of the building was completed and the deck would be open to foot traffic in the morning and the BBQ back in place after the weekend. Rob explained repairs had been made to the stonework but the capstones were on back order and would be installed as soon as they were available.

Rob said the hole in the parking lot could not be filled with epoxy and required a concrete company to saw cut a square and replace that area. Rob said a contractor was lined up with the work being completed prior to the start of ski season.

Rob said the hot tub had been closed and locked at 9 pm each evening and there were four Toad employees sharing the duty so there should always be somebody available to close the hot tub each evening.

Cathleen and Rob said they would work together to prepare a Ballot, as part of the annual meeting documents, for owners to sign regarding the relocation of a specific parking space and any legal fees would be paid by the owner. Rob agreed to review moving the water spigot from the corner parking space to make it more accessible to other owners.

Prior to the meeting a new format of financial report had been distributed to show actual income and expenses for 2019 and a draft 2020 Budget. Peggy explained operating income exceeded expenses by approximately \$30,000 at the present time but by the end of the year income would be slightly less than the expenses. Peggy said the draft 2020 Operating Budget reflected increased expenses of \$5,000 with a proposed dues increase of approximately 2%, and Capital Assessments remaining at \$70,000. Rob explained dues had not been increased since 2010 and the increase was necessary to keep up with increased expenses. Cathleen asked for improved landscaping in 2020 and it was agreed to discuss again in the Spring and decide who would perform the work. Jason suggested restricting hanging baskets to the entry door and hot tub/common area deck and eliminating the baskets on levels 2 and 3. Tim made a motion to eliminate the hanging baskets on the second and third floors in 2020. Larry seconded the motion and it was unanimously approved.

Rob said roof tiles were being replaced as necessary and the electric snow melt on the roof would need to be replaced in the near future at a cost of \$20,000 to \$30,000 from the Capital Budget. Rob explained a window company had made an initial inspection of the windows and the company would return to address problems in specific units. Rob said the elevator company would be back to provide an estimate on repair or replacement.

Tim made a motion to approve the draft 2020 Operating Budget and include with the annual meeting documents. Jackie seconded the motion and it was unanimously approved.

It was agreed the December 6 annual meeting documents together with the 2020 Budget and a Ballot for reassigning a parking space would be sent to all owners before the end of the month.

Tim suggested installing signage stating cameras were on the premises and perhaps even including dummy cameras in an attempt to prevent damage to the hot tub cover.

Tim asked the Board to consider adding limits to the amount of money the Board could spend without obtaining approval from a majority of unit owners. Cathleen agreed to research and provide examples to the Board.

At 4:17 pm Tim made a motion to adjourn the meeting. Jackie seconded the motion and it was unanimously approved.

Respectfully submitted by,

Rob Harper,
Toad Property Management, Inc.