

**AGENDA**  
Gateway Condominium Association Inc.  
Executive Board Meeting  
February 18, 2016 3:15 PM (Crested Butte Time)  
Toad Property Management – 318 Elk Ave. Ste. 24  
Crested Butte, CO 81224

In attendance:

- Board members:
    - John Gavras / jdgavras@gmail.com
    - Eileen Swartz / leenonthescene@aol.com
    - Jean Woloszko / jean.woloszko@arthocare.com
    - Jennifer Hoeting/ cb.gateway303@gmail.com
    - Steve Figlewski/sfiglews@stern.nyu.edu
  - Rob Harper, Toad Property Management
  - Also: Meghan Wilson & Kay Vincent from Neil-Garing Insurance Co for first part of meeting.
1. Call to Order
  2. Approval of the Agenda
  3. Approval of 12/17/15 minutes: passed
  4. Financial Report (10 minutes) from Rob
    - Gas heater on hot tub failed and needed to be replaced. He replaced with an electric heater. Hot tub is back and running. Total cost: ~\$2000 between repair and equipment. This isn't shown on the financials (yet). Otherwise: the rest of the hot tub system is looking fine. We should be in good shape now that the heater is fixed.
    - Snow removal we are on track when budgeted through today
    - Everything else looks on track.
    - Eileen: did we collect all dues and operating? Rob: We are on track with collections.
    - Motion: Financial report accepted. Passed.
  5. 2016 Gateway Insurance Policy: Meghan Wilson & Kay Vincent  
Neil-Garing Insurance Co. (30 minutes)
    - Note from the Insurance Company: What follows is general advice. For a specific claim, the adjusters would investigate.
    - What does umbrella cover? Extends over everything (all-inclusive).
    - Should we do anything special because we are at the bottom of the Peachtree lift? Ans: We have medical payments of \$5000 which is usually enough to pay health care deductible. Claims adjuster would look into whether ski resort or Gateway would be liable.
    - Page 3. Coverage of personal effects owned by directors, officers or employees while acting in the scope of their duties: not used much. Personal effects has to be worn or carried on the person which usually means that it is covered by the deductible.
    - Under "Liability Coverage", page 20-21, if a Board member is driving to Crested Butte to attend a Board meeting, said member, is he/she covered for bodily injury or property damage? Example: someone driving to CB for a Board Meeting. Ans: You could use HOA's insurance policy or your vehicle.

- What if someone is driving to Crested Butte representing the Board Member (not an officer) has that Board Member's proxy, is that person covered also? That person is NOT covered.
- Regarding assessments that are due: we could collect from a unit owner who could not make a payment during a period of restoration (needs to be a covered loss, not just regular issue with a person not paying). CAU will cover dues if a unit doesn't pay during a period of restoration. [Non-insurance issue: We should make in the by-laws that the person who buys the unit needs to pay if a seller doesn't pay].
- Under D&O Insurance and considering the definition of "Officer" is a person holding any officer position; what happens if January 1st a person on the Board goes off the Board and on February 1st the Board as of the date six months prior to the aforementioned months did something (made a bad decision). The Board as of the date six months ago becomes a defendant in a law suit....is the Board member that went off the board covered with the D&O coverage?  
Answer: see page 41 of the policy. Any person who has been, is, etc on the board is covered. So yes, the person would be covered.
- Under "Breach of Contract" .....take an example of the Board sponsoring a group program to install new windows in the Gateway Complex. Let's say the group consist of 8 owners contracting for \$80,000 job to complete the new windows. Let's say one or two owners do not keep their commitment causing a \$20,000 shortfall. Explain how the Breach of Contract clause would work, if at all. Ans: Breach of Contract in a case like this is generally excluded.
- What constitutes consent? Yes, the ins company will create a written agreement (loss statement).
- Pg 41: mold is excluded from almost every policy that is out there. There are rare cases where that is covered like when it is due to a one-time fire loss that caused the mold. They won't cover continuous and repeated mold (like a roof that leaks for 4 years).
- We need you to explain (review) "Automatic Extended Reporting period - 90 days and Optional Extended Reporting Period --3 years." Meaning: at the time that the claim was made. Sometimes people need to purchase a policy with an extended reporting period. If you are aware of a claim that might be made soon, don't change your insurance. Most companies will exclude "prior acts". Claims-made coverage insurance as opposed to term policy is where this issue comes up. This only comes into play if we change carriers. Then we should purchase what is call 'tail coverage'. Main issue: whether or not you know of a claim that will be made.
- There is coverage right now with CAU.
- Payment: We can pay in total now and save a bit of money or pay in parts over time. Rob says that he rather pay it quarterly as it could cut finances close.
- Motion: Accept the policy from CAU and we'll pay the payments regularly. Passed.
- Meghan Wilson & Kay Vincent thanked and left the call.
- We need to send the owners' letter (as per the policy?). John will write a summary and then Rob will send out.
- Other issues:
  - Eileen proposed that we ask all individual units for proof that they have insurance on the interior of their unit.
  - John will pursue people who haven't supplied info for the directory.

## 6. Management Report/ Group Purchasing Update (10 minutes)

7. Condo maintenance update: Hot tub--Garage Door--Elevator—etc
  - Garage door has been repaired. New wiring required.
  - Shumacher-Laughlin (spelling?) bill for \$72 where they renewed our HOA registration. Why are they still doing this? John has already informed them that they should stop. John and Rob will look into this.
  - Windows: Rob needs direction from us. Most people will probably just want to do a subset of the project. We had a long discussion about this.
8. Approval of By-Laws Revision/Amendment Process (5 minutes)
  - John: we need to update them as they are very old.
  - Rob: another building is using his lawyer to draft new by-laws. Needs to meet state law and other standards. Are we also going to update covenants?  
Response: what is the cost? Low \$1000's.
  - Appointment of two-person task force to create draft: John and Jennifer
  - Send draft to Board and Gateway owners for more input, modifications, suggestions, etc
  - First discussion of the Board (April Board Meeting) to create final draft.
  - Final discussion of the Board (June Meeting) and final draft created.
  - Final vote of Gateway owners at Annual Meeting (July).
9. Next Board meeting date
  - April 21, 2016; 3:15 MT
  - June 16, 2016; 3:15 MT
  - July 25, 2016: 5:30-7:30 pm MT (HOA annual meeting)
  - August 18, 2016; 3:15 MT
  - October 20, 2016; 3:15 MT
  - December 15, 2016; 3:15 MT
10. Snow removal: Toad needs to do a better job at the uncovered areas. Problem in Dec and also in Feb a week after the storm. Rob will talk to his crew about this. He has told his guys about this but somehow they are missing this.
11. Adjournment