

**BLACK DIAMOND LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, MARCH 4, 2021 – 9:30 A.M.
VIA ZOOM**

Those present:

Chet Boyce, Toad Property Management
Rob Harper, Toad Property Management
Doug DeMoro
Monty Yolles

Chet called the meeting to order at 9:37 a.m.

Doug made a motion to approve the minutes of the meeting held on July 10, 2020. Monty seconded the motion and it was unanimously approved.

Chet explained Bill Fredericks would be selling his unit on March 22 and would be resigning from the Board. Doug agreed to reach out to owners asking if they would be interested in completing Bill's term on the Board which was due to end in August 2021.

Chet explained there would be cash flow issues during 2021. Rob said there had been several maintenance issues in addition to snow removal expenses and there was approximately \$1,100 in the bank account. After discussion it was agreed a special assessment would be necessary as well as a dues increase as expenses, including insurance and water and sanitation, were continually increasing. Chet said a capital plan had been started and would be finished by the end of March to explain future expenses to maintain the building. Potential cost saving areas and raising revenue were discussed and it was agreed the building needed to be maintained. Monty made a motion to have an immediate special assessment to address the operating deficit in the amount of \$1,000 per unit. Doug seconded the motion and it was unanimously approved. The special assessment would be due in 30 days.

It was agreed to continue with the flower baskets at the entrance of the building.

Monty made a motion to adjourn the meeting at 10:15 a.m. Doug seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management