

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
VIA ZOOM – 9:30 am (Mountain Time)
THURSDAY, MARCH 25, 2021**

BOARD MEMBERS Cathleen Jones
 Robin Holmes
 Larry Cornett
 Tim Gibbons
 Jason Leonard

MANAGEMENT PARTICIPATING
 Scott Kelley, Toad Property Management
 Jordan Brandenburg, Toad Property Management

Cathleen called the meeting to order at 9:30 a.m. (MT) and confirmed a quorum.

Robin made a motion to approve the minutes of the February 18, 2021 meeting. Tim seconded the motion and it was unanimously approved.

Jordan said ASR had been back to the building several times to work on the new boiler and the company would continue until the issue was resolved. Jordan explained the new boiler was tripping when the third boiler turned on and ASR would continue to troubleshoot the problem.

Jordan said ASR had suggested installing a flue up to the top of the building so the exhaust from the snowmelt boiler would not impact the windows of the upper units. The flue would require a permit from Mt. Crested Butte and an engineering survey. ASR estimated that the cost of the engineering survey would be approximately \$10,000. Scott explained additional work would have to be performed during the Summer to address some leaks in the system. Less expensive options had been attempted to direct the exhaust away from the building and new options, sensors, fans, relocating the boiler or changing the boiler would be researched during the Summer. Discussion included adding a snow sensor to turn the snowmelt system on and off. The snowmelt system includes the driveway, walkways, and all decks.

Action Item: Toad to continue to research options for the boiler exhaust.

Jordan said flower baskets had been ordered from Alpine Landscapes and Alpine Landscapes would provide a plan and estimate for the flower beds around the building. Dividing the flower bed work into phases would also be discussed.

Action Item: Toad to meet with Alpine Landscapes to discuss flower beds.

Jordan explained 15 owners out of the 25 units wanted to have contact information provided in a community directory. Jordan said as soon as the sale of Unit 209 closed,

he would determine if the new owners wanted to be included and proceed to complete and distribute the community directory.

Action Item: Jordan to finalize and distribute the community directory.

Jordan said eight owners had responded about window glass replacement and damaged seals and he would continue to follow up. Once all units had been inspected window companies would be approached for recommendations and costs so the expense could be included in the future capital expenses.

Action Item: Toad to continue inspecting the glass in the windows and doors and then contact window companies.

Robin explained a reserve study would require a base line study of future capital expenses and then the companies would be able to perform less expensive updates in future years. Robin said she had contacted three companies and all three companies prepared similar proposals and the pricing was between approximately \$3,200 and \$7,500. After discussion it was generally agreed Robin would follow up with Association Reserves (the AR group) and request references and names of any work performed in the Crested Butte area. Robin would also find out if the quoted price of \$3,750 included all costs, including their travel expenses.

Action Item: Robin to contact Association Reserves.

It was generally agreed the recent insurance coverage review had been useful. Cathleen said it would be necessary to discuss the rebuilding cost per square foot, deductibles of \$2,500, \$5,000 or \$10,000 and also if unit owners deemed responsible for the damage caused in the building should be responsible for covering the Association's deductible. The current rebuilding cost on the policy was \$350 per square foot and Scott said new construction was running at \$400 to \$450 per square foot. Scott confirmed renewal of the insurance policy was June. Jordan agreed to prepare a spreadsheet showing the different policy costs based on rebuilding cost and deductible. The information would be discussed at the next meeting.

Action Item: Jordan to prepare a spreadsheet showing insurance renewal costs.

Scott confirmed the second payment had been made for the entry sign but no delivery date was known at this time.

Robin said final financial reports for 2020 were being prepared and then everything would be sent to the auditor. Robin explained there was approximately \$10,000 of deficit for operating expenses and that deficit would be recovered from owners in the June invoices.

Jordan said repairs and maintenance were running above Budget for the first part of 2021. Jordan explained there had been various small repair costs including the replacement of the hot tub cover which had been damaged and some power washing of the building.

Scott said the insurance company had made an initial payment of \$25,000 towards the repair of the two units (Units 207 and 103) and once the work was completed the actual cost, less the deductible, would be paid.

Scott said Electronic Solutions would be back at the building in April/May to complete work on internet service to provide good coverage throughout the building. Other outstanding maintenance items would be addressed during April/May when there were less people in the building.

Jordan agreed to contact Complete Coverage and ask him to tentatively schedule staining and painting the entire building in 2021. A final decision on partial staining versus the painting and staining of the entire building would be made at the next meeting. The work would be a capital expense.

Action Item: Jordan to contact Complete Coverage for exterior staining/painting in 2021.

It was agreed the next Board meeting would be April 22, 2021 at 9:30 am (mountain time) via Zoom.

Robin made a motion to adjourn the meeting at 10:55 am. Larry seconded the motion and it was unanimously approved.

Respectfully submitted by,

Rob Harper,
Toad Property Management