

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
VIA ZOOM
MONDAY, NOVEMBER 9, 2020 9:30 a.m. MT**

BOARD MEMBERS

Cathleen Jones
Robin Holmes
Larry Cornett

MANAGEMENT PRESENT

Rob Harper, Toad Property Management
Scott Kelley, Toad Property Management

OWNERS PRESENT

Marcia Lindsey

Scott called the meeting to order at 9:35 a.m. and confirmed a quorum.

Larry made a motion to approve the minutes of the October 19, 2020 meeting. Robin seconded the motion and it was unanimously approved.

Scott explained Mike Keith of Complete Coverage thought the staining on the stucco and stone was from tannins being released by the wood in addition to some staining from the stain used on decks and railings. Mike did not think power washing was an option, due to the high pressure which would be necessary, and said the only solution was to paint the stucco. Mike would provide an estimate for that cost.

Action Item: Scott to circulate Complete Coverage proposal for painting stucco.

Scott said replacement roof tiles had been ordered and plans would be made to collect the tiles in Denver. Tiles would be moved to storage on roof when a crane was available and weather was permitting.

Action Item: Scott to provide for delivery of tiles and subsequent storage on roof when crane is available.

Scott said due to staffing shortages High Country Carpet had not been able to complete the tile and carpet work and the work would be performed as soon as somebody was available.

Action Item: Continue to monitor until High Country Carpet is able to stretch carpet, prepare rugs, seal tile, and bid elevator flooring.

Scott confirmed Mountain Fireplace would work on the fireplace in the lobby on November 20th to service and install a timer.

Scott said the garage floor patch was finished and although the concrete was a slightly different color the patching looked good and was smooth.

Scott confirmed the heat mats had been received and CB Electric would be there as soon as possible, subject to staffing levels, to install the outlets.

Action Item: Continue to monitor installation of outlets by CB Electric and install heated mats as soon as possible thereafter.

Scott said the boiler had been ordered but no date was yet available for installation.

Action Item: Continue to monitor until boiler is installed.

Cathleen said the internet sign company had recommended a sign 78 inches x 41.5 inches, at the front of the building costing approximately \$3,500. It was generally agreed the bear should be black which would increase the cost by approximately \$400. Cathleen agreed to circulate to the Board a mock up with the sign 78 x 41.5 inches and a black bear. Cathleen explained production and shipping was approximately 5 weeks and Scott said the Town of Mt. Crested Butte would need to approve the mock up of the sign. Cathleen agreed to request an exact mock up with measurements, colors, lighting so that could be submitted to the Town for approval and then the sign would be ordered.

Action Item: Cathleen agreed to confirm sign size with the company and circulate a mock up. Scott would share the mock up with the Town of Mt. Crested Butte for approval.

Scott said Marcia would like to wait until the Spring to replace her window and two options had been requested to remove steam away from the window to prevent future damage.

Action Item: Scott to circulate options for keeping steam away from window.

Action Item: add to HOA agenda to see if other owners have window seal issues.

Scott said no landscaping proposal had been received from Spring Creek Landscaping and Cathleen said she would continue to follow up and discuss in January.

Action Item: Cathleen and Scott to continue contacting Spring Creek Landscaping for a proposal.

Scott said it was currently snowing and cold and Complete Coverage would complete the door finishing in the Spring if it was not possible to do the work any earlier.

Action Item: Continue to monitor until work has been completed.

After discussion it was agreed the Resolution provided by the Auditors needed to inform owners that adjustments would be made to the July 2021 dues statements to reflect the 2019 deficit and 2020 figures. Cathleen agreed to adjust the wording on the Resolution provided by the auditors and provide a copy to Scott for mailing to owners with the annual meeting documents.

Action Item: Cathleen to circulate a revised Auditor Resolution to the Board for final review prior to mailing with the annual meeting documents.

After discussion Cathleen agreed to revise the 2014 Rules and Regulations to reflect comments recently received from the Board. At the annual meeting owners would be reminded of the Rules and Regulations and the need to share those Rules with their guests and renters. At a Board meeting in the Spring the Board would review the Rules and Regulations, including the more recent paragraphs related to parking and owner comments would be considered at that time. Cathleen said parking passes should not be displayed on trailers in the trailer parking area and Toad should be notified by the owner when a trailer was being parked. The trailer parking area should not be used for vehicle parking and Robin said Mt. Crested Butte had permitted RVs to be parked in a general parking lot with prior approval.

Action Item: Cathleen to continue work on Rules and Regulations and remind owners to review the document on the website and share with renters.

Scott said Tim Gibbons, Unit 308, had volunteered to join the Board and his information would be included in the annual meeting documents.

Scott agreed to circulate an updated Management Agreement to the Board.

Action Item: Scott to email an updated Management Agreement.

Scott explained the process for parking passes. After discussion it was agreed to a total of 50 passes and provide 2 parking passes per unit, in one color, with no year displayed. The Black Bear PO box address should be added to the pass.

Action Item: Scott to order parking passes.

Robin suggested changing the entry door codes in the Spring.

Action Item: Add entry door code change to agenda for next board meeting.

Robin explained Capital, Capital Funds and Operating Funds needed to be discussed at a meeting in the Spring when the 2020 end of year expenses were known.

Larry made a motion to have a formal Capital Reserve Study for approximately \$5,000 completed in 2021. Cathleen seconded the motion and it was unanimously approved.

Action Item: Scott to identify companies to prepare Capital Reserve Study.

Scott said some items currently shown as an Operating Expense could probably be moved to a Capital Expense and Scott agreed to review prior to the end of the year.

Action Item: Scott to adjust Operating and Capital Expenses as appropriate.

Scott said he had reached out to Merrill Lynch for investment information to keep all association funds protected by FDIC. Robin said in Florida some banks offered FDIC investment guidance and agreed to research if a similar service was available in Colorado.

Action Item: Scott and Robin to continue research to ensure all funds FDIC insured and, if possible, to earn a reasonable rate of return on liquid funds.

Prior to the meeting Robin had distributed an amended draft 2021 Operating Budget and a 2021 Capital Budget. Scott agreed to research adding additional line items within the maintenance expense on the Operating Budget. Larry made a motion to approve the proposed 2021 Operating Budget circulated by Robin. Robin seconded the motion and it was unanimously approved.

Scott said the annual meeting would be December 4, 2020 at 10 am and a short Board meeting would be held immediately after the annual meeting to elect officers.

Scott confirmed exterior window washing had been completed.

At 10:50 am a motion was made to adjourn the meeting. The motion received a second and was unanimously approved.

Respectfully submitted by,

Rob Harper,
Toad Property Management