

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
VIA ZOOM**

**FRIDAY, DECEMBER 4, 2020 11:25 a.m. MT
(immediately after the Annual Meeting)**

BOARD MEMBERS

Cathleen Jones
Robin Holmes
Larry Cornett
Tim Gibbons

MANAGEMENT PARTICIPATING

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

Scott called the meeting to order at 11:25 a.m. and confirmed a quorum.

After discussion the following nominations were proposed and unanimously approved:

President	Cathleen Jones
Vice President	Larry Cornett
Secretary/Treasurer	Robin Holmes

Scott said he had researched interest rates at the three local banks and spoke to a Merrill Lynch representative about an investment account. Scott explained the Association already had accounts at two of the local banks and all three banks had very low interest rates. Rob explained another Association had experienced success investing \$100,000 in a low risk investment account with Merrill Lynch. Larry suggested opening a Money Market account at Crested Butte Bank so the funds would be spread between the local three banks. The Board could continue to review investing options once the future capital expenses were known.

Cathleen made a motion to open an interest bearing account at the Crested Butte Bank and move sufficient funds to ensure all Association funds were under the FDIC limits. Robin seconded the motion and it was unanimously approved.

Action Item: Scott to open an interest bearing account at Crested Butte Bank

Robin asked how neighboring buildings dealt with internet speeds and Scott said he would do some research and email the Board. Cathleen asked Scott to contact Spectrum and find out if it would be necessary to commit to a multi-year contract for an additional line into the building. It was generally agreed bandwidth would be a problem if cable television was abandoned and everyone used streaming services.

Action Item: Scott to research internet providers at other buildings in the area. Scott to contact Spectrum regarding an additional internet line into the building.

Scott said any units with short term rentals required a local emergency contact, in accordance with the Town of Mt. Crested Butte regulations, and Toad tried to keep a record of emergency contacts for any of the Black Bear units which were currently rented. Cathleen stressed owners needed to keep management company information updated with Toad and to share alerts from Toad with their management company.

Scott agreed to follow up and review the Covenants regarding responsibility for window and/or sliding door repair and maintenance. If windows and sliding doors were an individual responsibility Robin said there might be a benefit to the Association scheduling work and obtaining group pricing.

Action Item: Scott to review Covenants regarding windows and/or sliding doors.

Scott confirmed the replacement of the entry sign with the Town of Mt. Crested Butte did not require a permit. Cathleen explained the internet sign company would require 50% down to start work on the sign and the lead time on the order was approximately 5 weeks with the balance paid upon the completion of the artwork. Cathleen agreed to request a new mock up of the sign and circulate to the Board for a final review. Scott agreed to send Cathleen a photograph of the front of the building.

Action Item: Cathleen to request a new mock up of sign. Scott to provide a photograph of the front of the building.

The next meeting would be the third Thursday of the month at 9:30 am (mountain time), January 21, 2021.

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

Board members said they would all be willing to share their email addresses with owners.

At 12:03 pm Robin made a motion to adjourn the meeting. Cathleen seconded the motion and the motion was unanimously approved.

Respectfully submitted by,

Rob Harper,
Toad Property Management