

**MINUTES
GATEWAY CONDOMINIUMS
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, FEBRUARY 13, 2020 – 4:15 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE**

Present: John Gavras (by phone)
Jean Woloszko (by phone)
Steve Figlewski (by phone)
Greg Cielinski (by phone)
Neil Gamlin (by phone)
Rob Harper, Toad Property Management
Scott Kelley, Toad Property Management

John called the meeting to order at 4:20 pm and confirmed there was a quorum.

Prior to the meeting Neil Gamlin had circulated a drawing to add a different layout of windows in the master bedroom of his unit. Neil explained SGM, local engineers, had inspected and confirmed the work could be performed and Neil said the cost of the work would be an owner expense. After discussion it was unanimously agreed Neil could proceed with the project to install a different window configuration in the master bedroom of his unit.

Greg said the Restore Gateway Committee had spoken to nine contractors and three contractors had submitted bids. Two bids from entities in Denver and Pinnacle Construction in Crested Butte had submitted a bid. Greg explained the Pinnacle bid was significantly higher and the Committee had focused on the bids from ASR and AGS and after discussions with the two companies the Committee unanimously supported appointing ASR. Greg said the estimate for replacing the stucco on the buildings was approximately \$300,000 more than patching stucco and applying a skim coat to the entire buildings and the Committee unanimously supported the proposal to replace the stucco. Greg said the remodel, including replacing the stucco on the buildings, would be approximately \$1.5 million. Greg explained there would be additional costs which would not be known until forensic work was performed during the remodel. Greg suggested adding a 20% contingency figure to any amount borrowed from the bank and said some owners, who had not already upgraded their windows, would have that additional expense.

Neil said the review of proposals had been thorough and suggested having somebody on site to oversee the work performed by ASR. John confirmed there were 17 units which would contribute to the cost of repaying a bank loan and 1 unit owned by the association. Jean said it would be necessary to have additional discussion regarding the structuring of loan payments as some owners would want to pay the lump sum with a discount.

Greg explained the project would probably start in the Spring, April or May, and ASR had said it would be 19 weeks of work. Jean said ASR would be removing each window, evaluating and performing any necessary work, and replacing the window the same day.

Steve made a motion to accept the proposal from ASR and move forward with the project and funding as soon as possible. Greg seconded the motion and it was unanimously approved.

John said there would be additional projects addressed during the remodel. Greg said there had been discussion regarding an enclosure for the trash dumpster. Greg explained he would continue to reach out to Martin & Martin for suggestions on a dumpster enclosure. Greg said he continued to reach out to designers for

input on the proposal of metal paneling along ground level so the stucco would not go to the ground. Greg explained individual costs for window replacement would be sent to those owners who had not yet updated their windows in the near future.

John suggested Steve act as Chair of a Financing Committee for the remodel with Greg and Neil assisting him on the Committee. Steve, Greg and Neil accepted and Steve agreed to report back to the Board.

Scott said the potential tenant for Unit 300 had pulled out the day before signing the contract. Scott confirmed the tenant needed to have lived in Gunnison County for at least 12 months and 80% of their income had to be generated within the County. Scott said the proposed rent was \$650 for the small unit and the search for a tenant was ongoing.

John said the next meeting was scheduled for Thursday, March 19, 2019.

At 5:08 pm a motion was made to adjourn the meeting. The motion was seconded and unanimously approved.

Prepared by Rob Harper,
Toad Property Management