

**SKI CENTER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
WEDNESDAY, JULY 17, 2024 – 10:00 A.M.
VIA ZOOM**

Present:

Tara Schoedinger, Josh Kersten and Jesse Drees, CBMR	Units 101B, 201B, 202B, 203B
Katherine McKenna	Unit 303
Alex Summerfelt	Toad Property Management

Katherine called the meeting to order at 10:08 a.m. and Alex confirmed a quorum.

Katherine made a motion to approve the minutes of the June 27, 2024 meeting. Jesse seconded the motion and it was unanimously approved.

Alex said the Engineering Report had been obtained the day before and circulated to the Board. Alex explained the report had highlighted water intrusion and the stucco and concrete would need to be sealed. Alex said there were vendors in the area who performed sealing work. Interior concrete damage had been identified and the report provided two options to remedy those areas. Vendors would be approached to provide a quote and recommend how to approach that work. Alex said he would ask Vendors for ballpark figures in an attempt to help with budgeting and then the Vendor could provide a detailed estimate.

Alex confirmed a Reserve Account was being opened for the Association.

Prior to the meeting a draft 2023/2024 Budget, which had a significant dues increase (37% increase), had been circulated to the Board and if approved the dues would be retroactively invoiced. Alex explained once the Board approved a Budget it would be presented to all owners for ratification and then the retroactive billing could be done. Alex stressed the importance of the large dues increase and the retroactive billing. After discussion Katherine made a motion to approve the 2023/2024 Budget as presented. Tara seconded the motion and it was unanimously approved.

The owner meeting to ratify the 2023/2024 Budget was scheduled for July 29, 2024 at 10:00 a.m. Alex confirmed invoices for the recovery of 10 months of dues increase would be sent promptly after the July 29th meeting. Alex agreed to draft a letter to owners to introduce himself, explain the need for the 2023/2024 Budget and give the highlights of the engineering report.

Alex explained the State of Colorado had updates to the Collection Policy effective August 1, 2024 and some legal costs might be incurred to amend the Associations Policy.

The 2024/2025 Budget would be discussed at a future meeting and Alex recommended presenting the previously agreed \$100,000 annual special assessment as Capital Assessments on the 2024/2025 Budget. It was agreed owners needed time to process all the information and prepare for the payments.

Alex said he would attempt to obtain ballpark figures for the work identified in the Engineering Report by the July 29th owners meeting.

Tara said some additional cleanup work was necessary in the parking lot, especially around the gravel pile.

At 11:00 a.m. Tara made a motion to adjourn the meeting. Katherine seconded the motion and it was unanimously approved.

Prepared by: Rob Harper, Toad Property Management