

THE TIMBERS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
DECEMBER 18, 2018
318 ELK AVENUE, SUITE 24

Those Present:

Ann Mallow
Erin Stock
Evan Sandstrom
Kat Hassebroek
Rob Harper, Toad Property Management, Inc.
Chris Rockers, Public Adjuster (by phone)
Josh McKenzie, KW Construction
Brad Wiley and Steve Loden, Association Counsel
Multiple unit owners (by phone and at the office)

Rob called the meeting to order at 5:33 pm. and confirmed a quorum with all Board members participating.

Rob introduced Josh McKenzie of KW Construction and Josh gave an update on the reconstruction of the building and said the delays had been frustrating and Josh explained reconstruction had finally commenced on the building after receiving approval from the insurance company. Josh said the Town of Mt. Crested Butte were being very helpful and supportive during the reconstruction and helping to move the process along as quickly as possible. Josh explained the common area drywall had to be in place and fire alarms operating before owners could move back into any units. Josh said the earliest any third-floor owners would be able to be back into the building on a temporary occupancy certificate would be the weekend.

Josh said the lead times on materials from China would be causing some delays but they were working with contractors and warehouses in an attempt to source sufficient quantities of carpeting and flooring. Josh explained it was essential to monitor the moisture content of the wood flooring once it was delivered and not commence installation until the flooring was at the correct moisture level. Josh said there would be delays on the purchasing of cabinets and delays would be at least 8 weeks and during that time work would continue on the walls, trim and flooring. Josh explained Seneca had approved the use of materials like for like and would not approve changes to materials. Josh McKenzie left the meeting.

Rob introduced Brad Wiley and Steve Loden attorneys who specialized in coverage disputes with insurance companies and said Brad and Steve had been hired by the Association to deal with Seneca and the six months of delays. Steve said they were attempting to resolve remaining issues and get people back into their units and then focus on earlier delays, out of pocket expenses and deductibles and who would be held responsible for those costs. Steve emphasized they had both been hired to represent the HOA and not individual owners. Brad said the insurance company had already paid for some work and Seneca had indicated a willingness

to continue to pay for the reconstruction work but individual owners had different levels of losses and those issues could be dealt with after the HOA work had been completed.

Rob invited owners to put questions to Steve and Brad. Steve explained future insurance coverage would be something they would focus on. Steve and Brad said reaching a resolution through a coordinated approach would be the best approach but individual owners could commence their own legal action.

Brad said there was an advantage to the Association continuing to use Chris Rockers, the Public Adjuster to deal with the insurance claim, in addition to the different approach Steve and Brad would be performing. Rob explained the Fire Department and the Town of Mt. Crested Butte would be the entities to decide when units could be occupied again.

Rob explained the Board would be going into Executive Session with Brad Wiley and Steve Loden and the meeting would adjourn immediately after that Executive Session and there would be no need for owners to rejoin the meeting. Rob thanked owners for participating in the meeting and said updates would continue to be sent.

At 6:22 pm Kat made a motion to go into Executive Session with legal counsel. Evan seconded the motion and it was unanimously approved.

At 6:59 pm Erin made a motion to leave Executive Session. Kat seconded the motion and it was unanimously approved.

Evan made a motion to adjourn the meeting at 7:00 pm. Ann seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management, Inc., Manager