

THE TIMBERS OWNERS ASSOCIATION, INC.
SPECIAL MEETING OF THE BOARD OF DIRECTORS
APRIL 16, 2020
318 ELK AVENUE, SUITE 24

Those Present By Phone:

Kat Hassebroek
Ann Mallow
Erin Stock
Reggie Park
Rob Harper, Toad Property Management
Mary Zimmerman, Toad Property Management

The meeting started at 5:30 pm. Kat said the draft Rules and Regulations would be discussed by email and the document was close to being finalized. Minutes for the past three meetings would be reviewed and approved at the next meeting.

Mary explained Evan had sold his unit and Reggie Park was willing to complete the term which was due to expire in October 2020. Kat made a motion to appoint Reggie to the Board to complete the remainder of Evan's unexpired term. Erin seconded the motion and it was unanimously approved.

Mary said an emergency light had been repaired, the hot tub drained, an elevator inspection scheduled for May and HVM would replace the door lock when COVID-19 restrictions permitted. Mary agreed to reduce the trash collection until the building had more occupants. Mary explained several large pot holes in the parking lot needed to be repaired and Rob said SealCo would be giving a bid for the pot hole repair and a bid for sealcoating the parking lot. The cages for the sprinkler heads throughout the building would be an expensive project and had been put on hold until the Association had finished dealing with costs incurred by the flood and building damage. Rob said several locks had been changed on individual units and it was agreed Toad would reach out to those owners for keys to ensure the master keys were all up to date. It was agreed to change the entry codes throughout the building and use different codes for the entry doors and common areas.

Mary said property checks were continuing and it was agreed "free piles" would be disposed of and discouraged as the items needed to be given to local charities and not littering the common areas of the building.

Mary explained legal expenses continued to increase while the Association considered construction defect litigation. As it was unknown when the building would be back to regular occupancy due to COVID-19 restrictions it was agreed to reduce the common area cleaning schedule.

It was agreed the owner-maintained garden on the south side of the building would be allowed to continue for another year or more as no complaints or problems had arisen.

Mary said there was a total of \$64,000 in the bank accounts at March 31, 2020.

Mary said 22 ballots had been received so far for the vote regarding construction defect legal action and Mary agreed to send out reminders to all owners. The deadline for the voting was June 4, 2020 but if a majority of owners (23 votes) supported legal action it would not be necessary to wait the full 90 days. Toad would continue to collect the ballots and once the ballots were verified the information would be sent to the attorneys.

It was agreed the draft Rules and Regulations would be finalized prior to short term rentals resuming. If necessary, fines and fees would be postponed until the impacts of COVID-19 had reduced.

Mary said she was reaching out to Gallagher regarding renewal of the Commercial and General Liability insurance and Director and Officer insurance as the policies would expire on June 1, 2020. It was agreed other options would also be explored to compare rates.

Kat said she would prepare an email to owners introducing Reggie as the new board member. Rob reminded the Board to not distribute owner email addresses or telephone numbers in accordance with State regulations and Mary said Toad could easily email owners using the AppFolio software and in compliance with those State regulations.

Mary explained quarterly financial reports would be sent to the Board, beginning April 30, 2020. Mary said a different standardized format was used to present information to realtors or potential owners. Mary explained there was a standard letter for the Town of Mt. Crested Butte for short term rentals and owners could request that as needed.

At 6:37 pm Reggie made a motion to adjourn the meeting. Kat seconded the motion and it was unanimously approved.

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