

BLACK DIAMOND LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
MONDAY, JUNE 14, 2021 – 2:00 P.M.
VIA ZOOM

Those present:

Chet Boyce, Toad Property Management
Doug DeMoro
Monty Yolles

Chet called the meeting to order at 2:03 p.m.

Monty made a motion to approve the minutes of the meeting held on March 4, 2021. Doug seconded the motion and it was unanimously approved.

Chet explained the actual expenses for 2021 and the draft 2022 Budget. Chet said the draft 2022 Budget included a dues increase of \$500 per year, per unit, to offset increases in utilities, insurance and repairs and maintenance. It was agreed to discuss the future of the hot tub at the August annual meeting as the removal of the hot tub would reduce operating expenses.

Chet explained several small drywall repairs around the building and said the work would be completed as soon as a contractor was available. It was agreed to continue to review Spectrum invoicing for internet and television but not make any changes to service at the present time.

Monty made a motion to approve the 2022 Budget as drafted. If owners at the annual meeting voted to remove the hot tub the 2022 Budget would be adjusted accordingly. Doug seconded the motion and it was unanimously approved.

Prior to the meeting Chet circulated a draft Capital Plan. Chet explained the Capital Plan had been prepared by Toad and was in a simple format to assist with future financial planning. To build reserve funds to fund the Capital Plan it would be necessary for unit owners to pay \$1,470 per unit, per year, in addition to quarterly dues. Chet confirmed the reserve funds could be restricted to only be used for the items outlined on the Capital Plan. Monty thanked Chet for the work on the Capital Plan.

It was agreed to add the hot tub and the Capital Plan to the annual meeting Agenda to include all owners in the discussion.

Chet confirmed window washing would be completed as soon as the Contractor was available.

Chet confirmed hanging baskets would be delivered later in the week.

Monty said the shared driveway required repair and Chet agreed to research and find out who was responsible for completing the repairs.

Chet explained Blair Pogue and Elizabeth Strombom had volunteered to join the Board. Monty and Doug said they would both be willing to step down especially if a full-time resident joined the Board.

At 2:53 pm Monty made a motion to adjourn the meeting. Doug seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management