

THE TIMBERS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MARCH 28, 2018
318 ELK AVENUE, SUITE 24

Those Present:

Ann Mallow
Erin Stock
Evan Sandstrom
Kat Hassebroek
Rob Harper, Toad Property Management, Inc.
Jim Ruthven, Toad Property Management, Inc.
Marcus Lock, Law of the Rockies

Rob called the meeting to order at 4:05 pm. and confirmed a quorum.

Rob introduced Marcus Lock and explained Marcus had been involved in short term rental discussions throughout the valley as all associations and the Towns were struggling with regulating short term rentals. Marcus explained he had represented HOAs in support of short term rentals as well as those associations who were opposed and said each association needed to be reviewed on its own merits due to density, occupancy, etc.

Rob explained the original Declaration prohibited rentals of less than 6 months but as the Developer was marketing units to individuals wanting to rent their unit for vacation rentals the Declaration was amended in November 2016 to permit short term rentals. Kat said she had voted in favor of the amendment and expected rules and regulations and guidelines to be in place to deal with the short term rentals but Kat said the behavior of many of the rental guests was out of control. Marcus explained the wording of the amendment to the Declaration was very specific and encouraged short term rentals and prohibited the Board from placing restrictions on the rentals that were inconsistent with the wording of the Declaration. Marcus said recent case law established short term rentals were a residential use and not considered a commercial operation. Marcus explained a second amendment to the Declaration either restricting or prohibiting short term rentals could be done if the association had at least 30 units who would support the amendment.

After a long discussion it was agreed the Board would prepare a cover letter and survey to be emailed to all unit owners to establish owner's requirements and expectations of short term rentals. The cover letter would also make unit owners aware of some of the problems and impacts the association was currently facing and once owners were aware of the issues such as excessive noise, occupancy levels, dogs and hot tub use the unit owners would establish their own rules and regulations and fees or fines would be introduced for renter's violating those regulations. It was agreed voluntary compliance from unit owners and renters with existing building regulations would be preferable to introducing additional regulation.

Marcus explained requiring unit owners to provide the association with a copy of rental contracts and contact information for each guest could be implemented and it was agreed

enforcement and administration would be expensive for the association and should perhaps be funded by a fee paid just by the unit owners engaging in short term rentals.

Kat suggested all Board members prepare notes for the survey and then the Board would meet between April 9 and April 20 to prepare the survey and cover letter. Marcus said he would be happy to review the letter and survey prior to everything being emailed to owners and when responses had been reviewed and evaluated Marcus would be happy to advise the Board on the next steps.

Board members agreed to meet for a work session on Tuesday, April 10, 2018 at 5:30 pm.

The meeting adjourned at 5:05 pm.

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