

THE TIMBERS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
AUGUST 27, 2018
318 ELK AVENUE, SUITE 24

Those Present:

Ann Mallow
Erin Stock
Evan Sandstrom
Kat Hasebroek
Rob Harper, Toad Property Management, Inc.
Jim Ruthven, Toad Property Management, Inc.
Marcus Lock, Law of the Rockies
Chris Rockers, Public Adjuster
Multiple unit owners (at the office and on the phone)

Rob called the meeting to order at 5:19 pm. and confirmed a quorum with all Board members participating. Rob explained the Board would go into executive session for approximately 15 minutes and the telephone would be put on mute during that time and when the Board left executive session all owners would once again be able to join the meeting.

Evan made a motion to go into Executive Session at 5:20 pm to discuss pressure testing issues with legal counsel. Kat seconded the motion and it was unanimously approved.

Evan made a motion to end Executive Session at 5:41 pm. Kat seconded the motion and it was unanimously approved.

Rob explained Dynamic Fire Systems out of Montrose had submitted a proposal to complete repair work and testing of the fire suppression system in line with the engineering report. Evan made a motion to approve the August 23, 2018 proposal from Dynamic Fire regarding the Timbers fire suppression system modifications and system testing subject to four provisions:

1. Confirmation that Seneca would provide insurance coverage for the June 17, 2018 loss.
2. Seneca agreeing to cover the pressure system testing outlined in the Dynamic Fire proposal.
3. Seneca agreeing to cover any additional damage to the building incurred due to the pressure testing.
4. Seneca agreeing to cover any repair work necessary as a result of the pressure testing.

Kat seconded the motion and it was unanimously approved. Rob said he would instruct Dynamic Fire to order parts and the testing would be performed as soon as possible.

Rob thanked owners for their patience. Rob explained significant progress was being made but rebuilding work would not start until the pressure testing was completed and any findings dealt with.

Marcus explained documents, including a tolling agreement, would be prepared to preserve the right of the association to take action in the future against various contractors and Mt. Crested Butte Water & Sanitation District if the Board felt it was necessary. Rob explained the purpose of the pressure testing of the fire sprinkler system was to highlight any additional weak or damaged parts of the system prior to any rebuilding work commencing. Rob confirmed Dynamic Fire would perform the tests and a third party engineer would review and certify the results. Rob explained part of the Dynamic Fire work would involve the installation of the appropriate valve to regulate future pressures going into the building.

An owner expressed disappointment that 74 days had passed since part of the fire suppression system failed and repairs were still not underway. Kat agreed to email all owners every Monday even if the update was to say there was nothing new to report so that owners would have a better understanding of how much work was being done to make it possible for people to return to their units.

Rob explained KW Construction had performed mold testing in the building and those tests had confirmed there was no mold evident in the building.

Evan made a motion to adjourn the meeting at 6:16 pm. Kat seconded the motion and it was unanimously approved.

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