

PARADISE CONDOMINIUM OWNERS' ASSOCIATION

Annual Meeting

Fri, Jul 9, 2021 10:00 AM - 12:00 PM (MDT)

Minutes

HOA

Betty Mudd	President	Term expires 2020
Bryan Lyerly	Board Member	Term expires 2021
Jim Westmoreland	Board Member	Term expires 2020
Joseph Schwartz	Board Member	Term expires 2021
Karl Wolf	Board Member	Term expires 2020

Owner

See spreadsheet)

213 – Employee Unit – Betty Mudd – Board President

CBMR

Bill MacFarlane	Senior Director of Lodging
Jill Higgins	
Kat Loughan	Community Association Manager
Billy Morgan	Manger Building Maintenance
Jason Fries	Senior Manager Building Maintenance
Jared Martin	Assistant Property Manager

Call to Order

- Roll Call/Establish Quorum
 - Meeting called to order at 10:05am. Quorum established with %.
- Proof of Meeting Notice – June 28, 2021
- Approval of 2020 Annual Meeting Minutes

Motion – Brittany **Konsella motions to approve the 2020 annual meeting minutes.**

Second – Jeff Michalson seconds

Vote – All vote yes

Resolution – Approved unanimously.

Election of Directors

- Expiring Terms 2021
 - Bryan Lyerly
 - Joe Schwartz

Motion – Jeff Michalson made a motion to nominate Bryan Lyerly and Joe Schwartz.

Second – Brittany **Konsella seconds.**

Vote – All ayes

Resolution – Approved Unanimously

Reports

- CBMR Properties Manager’s Report
 - Gunnison County is now “Green”, meaning no more Covid restrictions.
- Financial Report (Included in Meeting packet)
 - ~\$5,400 deficit at year-end
 - Variance report is included
 - Joe inquired about the Asset side.
 - Joe also inquired about the “Owner’s Clearing Account”. Bill will review this to make sure it’s correct
 - Joe inquired about “Advanced Billed Dues”. Bill notes that this could be from owners paying ahead of time.
 - Karl Mudd inquired about the Capital Expenditures report for April, 2021. It stated \$400,000 in expenses. Karl asked if that has all been paid and if so, where is it on the balance sheet. Bill noted that he inquiring with HOA accounting ASAP.
 - Karl noted that balance sheet showed \$35,000 building value.
 - Jeff Michalson noted that accounting for HOA dues is flawed.
 - Kat continues to work with accounting to rectify these issues.
 - Owners in the meeting are all upset about this and would like this moved up the management ladder.
 - Detail Performance report – Chimney Cleaning: **Bryan noted that board agreed that chimney cleaning would be billed to individual owners. It appears that has not been done. Bryan requests that owners should be billed for these cleaning.**
 - Cable/Internet – Board asked management to split this account to know what is spent on both. **Bill will work to make this change to the account.**
 - **Bryan is requesting a new Detail Report with corrections.**
 - **Bill will review each account with Vail Resorts’ HOA Accounting team.**
 - An owner inquired about the dormer repair to see if the contractor was liable for the repair. It was noted that he is, but contractor had passed away.
 - Management was authorized to get bids to repair these and reattach them.

- Jason noted that a bid was received to remove each of the dormers. Removal alone would be \$5500 each (\$33,000 total). Does not include repairs to the dormers and roof.
 - There are several options for how to proceed: 1. Repair what is up there. 2. Pull off completely then replace in exact state. 3. Pull them off and have a new, smaller dormer created instead.
 - Jason noted that the roof can be patched however the dormers are repaired/replaced.
 - It was noted that the Board has an obligation to prevent a catastrophic failure during the winter.
 - An owner inquired if the roof has been inspected. Jason noted that a roofer had looked at it within the last year. Jason received a bid of \$250,000 for roof TPO replacement. The metal roof replacement comes in at \$115,000.
 - **Retaining Wall**
 - Jason noted that he received a quote for multiple styles: Stacked rock, or wire basket with stone, or pressure-treated timber, reinforced concrete, or reinforced concrete wall with rock veneer.
 - \$57,000 to remove wall, replace concrete and add a rock veneer. Contractor recommends this style. No estimates were given for the other styles. Jason can get prices for each.
 - **Reserve Study**
 - Approved last year, draft is being complied.

Motion – Jeff Michalson moved to approve the 2021/2022 Budget

Second – Joe Schwartz seconds

Vote – All Ayes

Resolution – Approved unanimously.

- President's Report – Betty Mudd (Included in Meeting Packet)
 - Betty noted that for some of the capital improvements upcoming, special assessments may be needed.

New Business

- FY2021-22 Budget Ratification
- Pet Policy
 - Employee tenant cannot have pets.
 - STRs cannot have pets
 - LTRs must have permission from owner and sign agreement.
 - Owners are responsible for sending policy to their respective management company.

- Enforcement will start in Winter 2021.
 - Nate Harris noted that Bylaws trump Rules/Regs
 - Also noted that Bylaws specify pets are allowed, but does not specify specifically only for owners.
 - A discussion ensued about the language of the governing documents and whether this rule is legal.
 - Several owners would like all owners polled on the pet policy. The Board will discuss at the Board Meeting after the annual and draft and send a something to all owners.
 - Kat noted that it takes 75% of ownership to overrule a Board decision.
- Open Owner Forum

Establishment of Next Meeting Date

Motion Bryan Lyerly moves to have the next annual meeting July 1, 2022 at 10am.

Second – Joe Schwartz seconds

Vote – All ayes

Resolution – Approved unanimously

Meeting adjourned at 12:37pm.

Motion – Bryan Lyerly motioned to adjourn.

Second – Jeff Michalson seconds

Vote – All yes.

Resolution – Approved unanimously