

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
MEETING OF THE EXECUTIVE BOARD
VIA ZOOM – 9:00 am (Mountain Time)
THURSDAY, OCTOBER 28, 2021**

BOARD MEMBERS Cathleen Jones
 Robin Holmes
 Jason Leonard
 Tim Gibbons

MANAGEMENT PARTICIPATING

Rob Harper, Toad Property Management
Hannes Gehring, Toad Property Management
Ian Ryder, Toad Property Management

Cathleen called the meeting to order at 9:06 a.m. (MT) and confirmed a quorum.

Cathleen made a motion to approve the minutes of the September 23, 2021 meeting, and the motion was unanimously approved.

Cathleen thanked Robin for her work on the 2022 Budget. Robin said that she had circulated the proposed budget via email prior to the meeting. Robin clarified that the budget included an estimated expense for painting the railings, and that she was not aware of the need for any repairs to the railings at this time. Robin explained that the proposed 2022 budget would leave \$50,000 going to rebuild the Capital Fund, with an estimated additional \$55,000 to be spent on capital projects during the course of the year. Robin said the budget for “Winter Décor” would be eliminated for 2022. Tim made a motion to approve the 2022 Budget as proposed. Jason seconded the motion, and it was unanimously approved.

Robin said it was also necessary to discuss the 2021 deficit. Robin said that the Association’s Declaration required budget deficits to be paid by the HOA. Robin explained that the Declaration also recommended that the Association hold the equivalent of two months of the Operating Budget in the Operating Fund, and that the Operating Fund currently had funds in excess of that amount. It was generally agreed to hold a vote at the Annual Meeting to use a portion of the funds from the Operating Fund to offset the 2021 Operating Budget deficit. It was agreed that the Board should send a letter to the Association in advance of the Annual Meeting explaining the dues increase, the 2021 operating deficit, and the suggestion to use the Operating fund surplus to help cover a portion of the deficit.

ACTION ITEM: Tim to draft letter to the Association explaining financial issues that would be discussed at the Annual Meeting.

Rob introduced Ian, Toad’s Director of Maintenance. Ian said that MTech had installed new controllers on the boiler system, which had in turn caused some issues with hot

water availability. Ian said the MTech, the contractor that had installed the new controllers on the boilers, still had some assessment left to do on the system to determine what further maintenance or repairs might be needed. Ian explained that during the process of assessing and repairing the system, they had drained the tanks and discovered corrosion on the heat exchangers. According to MTech, the tanks are 20 years old, which is about their expected lifespan. Ian said MTech should be providing a proposal soon on future maintenance needs, but that if the tanks did need to be replaced, there would be enough planning to ensure the process went smoothly.

Ian said that MTech would also be installing a sensor in the snowmelt system to ensure that the system could be automated or remotely controlled when it was needed. Ian said that during the process of planning for the sensor installation, MTech had discovered that the seals in the pumps for the system were old and cracked, and that the system was therefore leaking glycol when it was not running. Ian said that MTech's original bid to install the sensor did not include replacing the seals. MTech estimated it would cost \$6,400 above the original cost of the project to replace the seals to prevent large glycol leaks every time the system turned off and significantly boost the efficiency of the system.

Cathleen made a motion to accept the MTech proposal to replace the seals in the snow melt system. Robin seconded the motion, and it passed unanimously.

ACTION ITEM: Hannes and Ian to schedule MTech for seal replacement.

Robin said that Mike Keith from Complete Coverage had not identified any water seepage or damage during the painting project at Black Bear. Mike had also recommended that the South Side of the building should be painted and stained more frequently than the rest of the building due to sun exposure. Mike estimated that the South Side would need to be painted every 3-4 years, compared to every 7 years for the rest of the building.

Rob said the water leak damage to the lobby from the unit above had been repaired and lobby cleaned, including the floor and carpet.

Hannes confirmed that Toad's maintenance team was working through the punch list, most recently having completed the tile sealing in the lobby on Wednesday, October 27th. Rob confirmed that Pete was going to have the roof tiles installed within the next few weeks, and Hannes confirmed that the grill had been cleaned. Cathleen asked that obtaining a proposal for new inlay in the elevator floor be added to the punch list.

ACTION ITEM: Hannes to update punch list and add pricing out new elevator flooring to the list.

The next meeting was scheduled for November 18, 2021 at 9:00 a.m. (MT).

At 9:59 a.m. the meeting adjourned.

Respectfully submitted by,

Rob Harper,
Toad Property Management