

**Majestic Plaza Condo Association Annual Meeting
Meeting Notes April 12, 2011**

Call to Order / Proof Of Notice / Roll Call

Victor Shepard
Norm Aufderheid – call in
Read Hunker
Maggie Dorris as proxy for Leonard Ossario – call in
Doug DaPuzzo – call in

David Dlugasch, Tyler Lucas, Joan West with Peak Property Management.

Meeting called to order at 10:06am

Approval of 2010 Minutes

Minutes from April 7, 2010 approved unanimously.

Vic Shepard requested that we send out the minutes from the 2011 minutes as soon as they are available. David said we would get them out as soon as possible.

Managers Report

David presented the manager's report. He discussed installing heat tape to prevent future leaks in the roof. Peak has obtained two bids and is waiting on a third. The cost estimate is \$500 to \$800.

Lacy damaged the back of the building at Acme, and they have been asked to repair it as soon as possible.

Read Hunker presented information about energy efficient lighting:

Holiday lighting: \$1,400/year on energy use using C-7 lighting. $\$1.22/\text{piece} \times 500 = \610 to replace the lamps. Bulbs are estimated to last 11 years. According to Read, they would pay for itself in 5 months.

Flood lights: There are 38 lamps around the building. Read suggested waiting until the fall, because they will likely be less expensive then. $\$52.25 \times 38 = \2200 . Read stated a savings of \$1,100/year. Turn around on investment would be 2 years. These bulbs last 13 years.

It was agreed that Read Hunker and Peak will coordinate changing the lights out in September. The board will make a final decision to approve spending on this project.

Water Bill

Read Hunker suggested installing water savers and monitors on the water systems to alert us to any leaks or dripping that might have led to an increased water bill. Doug said that any water savers would most likely be removed.

Vic Shepard suggested that we turn the sprinkler system off because it does not work properly. The timer does not work, and water floods the parking lot. It was agreed that the sprinkler system will be turned off, and we will water by hand. There was a discussion about "dry-scaping" the areas where there are some grass spaces that might not get watered when we turn off the sprinkler system

Peak will call the Office for Resource Efficiency and the Town of Crested Butte to check if they are able to help us monitor the water and detect leakage. Peak will also do a walk-through of the entire building to inspect for leaks.

Concrete

David Dlugasch will use concrete repair mix to fix some of the concrete damage in front of the theatre, Post Office and Le Bosquet. Peak will continue to monitor the deterioration of the concrete. David said the pot holes in the parking lot need to be repaired. Also, some of the parking space lines need to be repainted.

Waste Management

David Dlugasch discussed saving the association \$88/month by going to twice monthly pick-ups on a trial basis through the off-season.

Vic Shepard raised the issue of unauthorized use of dumpsters and cardboard recycling yard. He suggested installing locks on the dumpsters and issuing keys to all the tenants. It was pointed out that tenants are not breaking down cardboard boxes. David Dlugasch said that his experience with condo associations is that if you lock the dumpsters, then people will just leave their trash outside the dumpsters. It was agreed that Peak will notify all tenants (Matchstick and Dr. Harvey especially) to please break down their cardboard boxes.

Financial Reports

Joan West presented the proposed 2011 budget.

Maggie Dorris raised the issue of the alarm monitoring expense for the theater. Acme Liquors has its own alarm, and they pay for the service. It was agreed that the theater would be billed for their alarm monitoring expense.

Joan West will create a new line-item to track the expenses for labor and materials related to the lighting project.

Snow plowing and shoveling was discussed. It is the biggest unknown in expense that we have to deal with each year. It was agreed to get bids from other companies to plow. The Mason Brothers, and JCI, were discussed as an option, and most people gave them a good recommendation. Snow shoveling is primarily done by Peak. This winter had more frequent storms which required a lot of shoveling. Vic Shepard praised Peak's maintenance guys, but questioned if we are paying overtime. Joan said that Peak pays their employees overtime, but Peak does not pass on our overtime rates to any customers. Majestic was not billed overtime.

Vick Shepard raised the issue of the ice buildup that happens every year in his court yard drain. Peak chips away at the ice, but it does not seem to be cost-effective. Edwin (Peak's maintenance employee) had some ideas about solutions for the problem. Peak will follow up.

Read Hunker questioned whether the 20 year warranty on the roof is being compromised by having Peak's maintenance guys shoveling on the roof. David Dlugasch said he did not think it was an issue. Every time we went on the roof, we were with the owner of Pinnacle. Peak will check the warranty, discuss with Pinnacle, and follow up.

Peak will mark the grate in the back of Acme and do a walk-through with whomever plows, to make sure they do not hit it again this year.

Vic Shepard discussed the bike rack in back. It creates extra expenses to shovel and plow around the bike rack. It was agreed the bike rack will be relocated for the winter months.

Joan West suggested that the savings in plowing will make up for the expected costs for installing energy efficient lighting.

In reviewing the materials expenses, there is a question about 6 flood bulbs at \$107.72 each. David Dlugasch will find out about this expense and follow up.

Read Hunker motion to approve the proposed 2011 budget with the following changes: Add line item for lighting, reduce maintenance and materials, and eliminate miscellaneous line. Maggie Dorris seconded, and unanimously approved.

New Business

Maggie Dorris presented the concept of using heat from her refrigeration system to heat the sidewalks. It only becomes feasible when the concrete deteriorates enough that we have to rip it up and replace it.

Election of Officers

Vic Shepard motioned to re-elect the following officers for a 3-year term. The vote was unanimously approved.

Doug DaPuzzo – President
Read Hunker – Vice President
Leonard Ossario- Treasurer

Board of Directors Meeting

It was determined the Board of Directors Meeting would be scheduled for the fall when decisions will be made about installing energy efficient lighting.

Schedule 2012 Meeting

April 10th, 2012 at 10:00am