

PLAZA at WOODCREEK CONDOMINIUM ASSOCIATION

Plaza HOA Board Meeting

Tuesday, March 22, 2022 4:00 PM - 5:00 PM (MDT) - GoToMeeting

Minutes

The following Directors were present and acting:

Thor Hoppess	President	Term expires 2023
Marjorie Locker	Vice President	Term expires 2022
David Elfenbein	Board Member	Term expires 2024
Diane Dunaway	Board Member	Sold Condo - No longer on Board.
Mary Mannix-Decker	Treasurer	Term expires 2024

CBMR

Bill MacFarlane	Senior Director of Lodging
Jill Higgins	General Manager
Kat Loughan	Property Manager
Billy Morgan	Senior Building Maintenance Manager
Jared Martin	Assistant Property Manager (Vacation Rentals)
Dawson Stucki	Building Maintenance Manager

Call meeting to order and establish a quorum

- Thor Hoppess called the meeting to order at 4:05pm and a quorum was established.
 - It was noted that Diane Dunaway sold her condo and is no longer on the Board. David Elfenbein has his condo on the market so Bill MacFarlane noted that it might be worth trying to appoint a board member prior to the August meeting.

Approval of Past Meeting Minutes

- January 18, 2022

Motion – Marjorie Locker motions to approve January 18, 2022 meeting minutes.

Second – Mary Mannix-Decker seconds the motion.

Vote – 4-0

Resolution – Motion passes unanimously.

Manager Financial (as of February 28, 2022) and Capital Report – See Meeting Packet.

- Vail Resorts will be increasing minimum wage over the next year. This will help staffing, but will increase labor costs to the Plaza HOA.
- Firewood Expense variance
 - Thor noted that CBMR makes sure to bill owners for excess firewood use. Kat noted that there isn't anything in writing on the policy of HOA covering costs of

stocking one round of wood for every owner, then charging owners individually after that.

Motion – David Elfenbein motions that the HOA supply one balcony-supply of wood for the year (approximately ¼ of cord) and if any subsequent supply of wood is delivered the individual owner covers the cost.

Second – Mary Mannix-Decker seconds.

Vote – 4-0

Resolution – Motion passes unanimously.

- Late Assessments
 - Kat has reached out to owners who are significantly past due. The next step for management is to reach out to an attorney with costs going to the owner. Mary recommended giving these owners a deadline to pay and notifying them legal action will taken after deadline has passed.
 - **Action Item:** Bill and Kat will work on a new letter based upon the collection policy to owners who are past due with deadlines and present it to the Board to review.

Old Business

- Outdoor Grill
 - Grill was delivered. Board will work CBMR on placement and running of gas.
 - Kat and Billy are working on reimbursing David Elfenbein for the cost of the grill and for Thor's U-Haul rental and gas costs for the delivery of the grill.
- Drain Issue in PZ31
 - Project scheduled for April 4th. Once CBMR knows the severity of the project and costs involved, Board can make a decision on security camera investment.
 - Dawson is working on quotes from vendors on carpet and tile replacement once repairs are completed.
- Capital Projects
 - Door Locks – At the mercy of supply chain issues and limited staffing for HVM.
 - Balcony Resurfacing – This project is moving along nicely.
 - Stucco Issue – '35 stack seeing significant stucco degradation. Dawson found there is a seam on the vertical beam where stucco is falling off and it appears that the upper portion of the beam is leaning in towards the building.
 - **Action Item:** Billy and Dawson will start the process of getting a structural engineer to analyze the issue on the beams ASAP.
 - Fire Suppression has been completed.
 - Ground floor hot tub repair is completed.
- Security Cameras
 - Surveillance is now down for the Plaza as the system was taken down recently. Two bids are out to Peak Alarm and King Systems. Once purchased, the HOA would own all the equipment.
 - **Action Item:** Board will hold off on security cameras until CBMR/Board knows the extent of the costs involved with PZ31. CBMR will update board on severity and costs involved with PZ31 issue and will update Board in late-April.
- Iron Horse

- Iron Horse has not been paid still. CBMR is waiting on the Board to approve those payments based on the backup that Iron Horse is meeting terms of their agreement. Kat noted they have invoiced ~\$2600 back to CBMR/Board.
- Board approves to pay Iron Horse based off the receipts received.

New Business

- 2022/23 Budget Draft
 - Mary noted there isn't a lot of room for changes on the Operational budget. Bill could bid out Insurance again but doesn't recommend any changes to that budget line. Overall, Operating would increase around 21% from LY.
 - Mary noted that Capital was budgeted to cover deficit from this year.
 - A discussion ensued on whether to increase Capital incrementally starting now instead of significantly later. Bill noted that he's worried about special assessments if dues aren't significantly increased to pay for the project that would be assessed.
 - David noted that the PZ31 and structural issue could both be paid for via special assessments.
 - The Board decided to wait on numbers from PZ31 project and structural engineer and make a decision on Capital based off of costs of those two projects.
 - **Action Item:** CBMR will present costs for PZ31 ASAP to the Board once project begins, along with structural engineer report, if possible. Should occur in Mid-April.

Establish Next Meeting Dates

- It was discussed about having a brief annual meeting prior to Budget approval so all owners can review and discuss budget prior to FY starting. 2nd or 3rd of April.
 - **Action Item:** CBMR will send out notice to all owners for April 27, 2022 then once Board approves budget, CBMR will dial-in details to present to all owners prior to budget meeting.
- April 27, 2022 at 4:00pm-5:00pm MST. (Tentative Annual all-owner Budget Discussion)
- June 14, 2022 4:00-5:30pm – Board Meeting
- August 5, 2022 10:00am-12:00pm – Annual Meeting
- November 15, 2022 4:00-5:30pm – Board Meeting

Adjournment

Motion – David Elfenbein motions to adjourn.
Second – Marjorie Locker seconds
Vote – 4-0
Resolution – Passes unanimously.

Meeting adjourned at 5:48pm MDT