

PLAZA at WOODCREEK CONDOMINIUM ASSOCIATION

Plaza HOA Board Meeting

Tuesday, March 23, 2021 4:00 PM - 5:00 PM (MDT) - GoToMeeting

Minutes

Attendance: The following Directors were present and acting:

Marjorie Locker	Vice President	Term expires 2022
Randy Utz	Treasurer	Term expires 2023
David Elfenbein	Board Member	Term expires 2021
Diane Dunaway	Board Member	Term expires 2021
Thor Hoppess	President	Term expires 2023

The following Owners were in attendance:

Mary Mannix Decker - #434

CBMR

Bill MacFarlane	Senior Director of Lodging
Jill Higgins	General Manager
Jared Martin	Assistant Property Manager (Vacation Rentals)
Kat Loughan	Front Office Manager
Jason Fries	Senior Building Maintenance Manager
Jared Kirby	Building Maintenance Manager

Call meeting to order and establish a quorum

- Thor Hoppess called the meeting to order at 4:02pm and quorum established.

Approval of Past Meeting Minutes

- January 21, 2021

Motion – Marjorie Locker motions to approve January 21, 2021 meeting minutes.

Second – Randy Utz seconds

Vote – 3-0

Resolution – Passes Unanimously

Manager Financial and Capital Report – (See attached)

- COVID-19 Update
 - CBMR Properties continues to operate in blue on the state dial and the county coronameter – so 100% for lodging, 50% restaurants, Fitness Centers/ Pools 50%, groups capped at 50people, events (50 indoors and 100 outdoors). We are now meeting 0 of the 7 indicators for a move to yellow. Please visit <https://covid19.gunnisoncounty.org/updates/> for the most up to date information

as of March 11th, 2021. Face Coverings and physical distancing is still required in the State CO and Gunnison County.

- CDC Guidance for Full Vaccinated Individuals (2 weeks since last vaccination) - <https://www.cdc.gov/coronavirus/2019-ncov/vaccines/fully-vaccinated-guidance.html>
- CBMR (Vail Resorts) are following guidance from CDC, CO State and Gunnison County. We still require all staff to fill out a daily health screen, wear face coverings at work and work 6 feet physically from each other.
- Reserve Study
 - Was reviewed by Randy, Jason and Jared and sent back to Borne Consulting for final copy.
- Lawsuit for Kelly vs. Plaza at Woodcreek
 - Inspection scheduled with Melissa A. Ogburn, Bill and Randy with Mr. Kelley's attorneys on April 8, 2021 at 9:00 am
 - Insurance company's lawyer is aware that CBMR Properties is now part of the lawsuit.
 - Property manager is typically covered under directors and officers portion of insurance.

ACTION: Board will review indemnity clause in association management agreement with CBMR Properties.

- Modification of Units
 - Bill could not find rules or policies for when remodels can happen (time of year/time of day, etc.). Randy believes there is language somewhere and will try to find it.

ACTION: Randy and Bill will research this in more detail.

- Capital Projects
 - The Maintenance Reserve Capital report details spending \$82,863.01 with an ending balance of \$200,537.24 as of February 28, 2021.
 - Board agrees to hold off on pebble walkways and sprinkler system.
 - PBX phone system, backflow preventer, roof snow melt, bridge repairs, unit 1 tile, driveway project and firewood structure has been completed
- Aging HOA Accounts
 - As of March 4, 2021. There are 6 (3 with small amounts) accounts that are 60 Days past due totaling \$1,703.05. There is a total of \$61,737.23 in outstanding dues, but \$57,412.14 that are current dues and 30 days or less. CBMR Properties will continue to be in communication with these accounts and if they are not responsive a certified mailing will be sent out to following collection policy.
- February Financial Variances
 - Deficit YTD of \$20,771, mainly due to utilities being higher than expected.

Old Business

- Iron Horse Marketing (Budget Item)
 - Thor would like to continue to pay Iron Horse for Marketing but he believes that with the budget increases, then the Marketing agreement amount decreases at the same percentage.
 - Marjorie is in favor of reducing amount for the Marketing Agreement.

- Lobby Remodel (Upper and Lower)
 - Upper Remodel
 - Thor noticed carpet is rolling up already on the edges.
 - Jared Kirby will work on this issue.
 - Lower Remodel
 - On hold, but working on plan for carpet downstairs.
- Off-season Operational Plan
 - Mountain closes on April 4, 2021 which is when spring cleaning occurs. Limited vacation rental occupancy from closing to Memorial Day. Desk will not be open however Kat and Jill will be in the office Monday through Friday. If it picks up then desk hours will change.

New Business

- FY2022 Budget Review
 - Thor noted goal was to stay flat to LY.
 - CBMR is proposing a working 4.6% increase in Operating Assessments (\$19,526) and a flat Capital Assessment at \$145k. Forecast for FY2020/21 looks to end with a surplus (\$4,878)
 - David believes that an increase to Owners should not happen. Wants to take the deficit out of the Capital. So in the end if budget still up 4.6% (\$19,526) take this amount off capital reserves to make owners assessments flat YOY. So capital would be \$145,000 less \$19,526.

ACTION: Randy inquired about the high snow removal charges. Jason will look into that with the team and get back to the Board.

- Iron Horse – budget 2021/22 expense line item should be less 4.6% since total operating is up 4.6% this year. So budget for line item less \$767.90 (\$15,996)
- Marjorie inquired about the \$3000 firewood for common area charge. Bill noted that this should all be going to “Firewood expense” so it’s one line-item.
 - Thor noted that the initial firewood charge is billed to the HOA, but anything additional is billed to owner. Thor noted that this should be reiterated in the Annual Meeting.
- Cable/Internet
 - When building moved to Spectrum, Randy was under the impression that it would only go up slightly each year. Starting at \$23-24,000. Randy thinks \$32,000 seems high. Randy thought it was a simple base rate, then increased by a percentage each year.

ACTION: Jason to find contract and verify monthly amount

- Telephone Charges
 - David noted that with the new phone system, costs should be going down moving forward.

ACTION: CBMR will verify PBX contracted amount and CenturyLink Trunk Line monthly amounts.

- General Landscape Maintenance - Jason will discuss with Randy next year’s expectations to cut back work in rear and possibly flowers.
- Downstairs Hot Tub repairs - Costs around \$43,000 for repair pipes, etc. for hot tub.

Motion – Randy Utz motions to approve repair of downstairs hot tub.

Second – David Elfenbein seconds

Vote – 5-0

Resolution – Passes Unanimously

- Mary Decker found a discrepancy on the Balance Sheet. Assets do not balance with the Equity & Liabilities by about \$300.

ACTION: Bill will look into this and get back to Mary.

Establish Next Meeting Dates

- Board agrees on June 15, 2021 @ 4:00pm
- Annual meeting: Friday, August 6, 2021 @ 9:30am Mountain Time

Adjournment

Motion – Randy Utz motions to adjourn.

Second – David Elfenbein seconds

Vote – 5-0

Resolution – Passes Unanimously

Meeting adjourned at 5:35 pm