

PLAZA AT WOOD CREEK CONDOMINIUM ASSOCIATION

Annual Homeowners Meeting Minutes

Fri, August 6, 2021 9:30 AM - 11:30 AM (MDT)

United States: +1 (970) 496-3333

Access Code: 754220

Attendance: The following Directors were present and acting:

Thor Hoppess	President	Term expires 2023
David Elfenbein	Vice President	Term expires 2024
Diane Dunaway	Board Member	Term expires 2024
Marjorie Locker	Board Member	Term expires 2022
Mary Decker	Board Member	Term expires 2022

CBMR Properties

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

Owners – In Person

See attached Attendance Spreadsheet

Wheeler – 331
Ross – 539
Dunaway – 638
David – 336
Donovan – 33
Yates – 233/234
Richards – 235
Evans – 135
Decker – 434
Locker – 538
Hoppess – 531
Utley – 641
Atkinson – 340
James – 334
Pickerill – 337
Scanlon – 236
ABG – 133
Hitman/Iron Horse – 35
Miron – 339
Pratt – 431
Berkowitz – 440
Gellert – 433
Mamet – 532

Call to Order – Called to Order 9:31am

- Roll Call/Establish Quorum
 - Quorum established with 63% in attendance or by proxy
- Validation of Proxies
- Proof of Notice – July 5, 2021
- Approval of July 31, 2020 Annual Meeting Minutes

Motion – Michael Utley moved to approve annual meeting minutes from July 31, 2020

Second – Marjorie Locker seconded.

Vote – All ayes.

Resolution – Approved unanimously.

Election of Directors (Terms expiring in 2024)

- David Elfenbein
- Diane Dunaway

Motion – Michael Utley moved to approve David Elfenbein and Diane Dunaway.

Second – Sean Donovan seconded.

Vote – All ayes.

Resolution – Approved unanimously.

Reports

- **Property Manager Report** (See meeting packet)
 - Gunnison County is “green”, meaning no restrictions.
 - Bill MacFarlane reviewed staffing roles and staff changes. Kat will be sending out an email to all homeowners with a complete list for who does what for the HOA and Vacation Rental Owners.
- **YE 2020/21 Financial Report** (See meeting packet)
 - \$11,156 surplus at year-end.
 - Bill MacFarlane reviewed significant variances.
 - Jason Fries reviewed completed Capital Projects over the past FY (See meeting packet).
 - Susan Gellert inquired about the location of the security system. Jason noted this would be to replace existing cameras and upgrade the system.
 - Cindy David asked who owns the phone in units. It was noted that Owners own those phones. Thor Hoppess noted that all STR units should have a phone in their unit.
- **President’s Report**
 - Thor Hoppess thanked CBMR staff.

- Thor noted that the slip-and-fall lawsuit has been settled through mediation and HOA D&O Insurance covered legal fees less the deductible.
- Encouraged owners to keep up with the STR moratorium and LTR discussion currently happening in Town of Mt. Crested Butte.
- Noted that this FY22 budget was kept flat. Also, noted that the next FY23 budget will most likely be increased under capital reserves due to reserve study results coming soon.
- Mr. Atkinson – Inquired about the slip and fall and whether or not the issue has been remedied. Thor noted that maintenance continues to monitor ice always and log when they do.
- Max Evans – What is the amount of deductible? Thor noted around \$10,000. CBMR will confirm this deductible.
- Allen David – Asked about the red tape blocking the stairway on floors 5 and 6. Jared Kirby noted that the concrete is failing and it's creating a trip hazard. CBMR is working to get this repaired.
- Brian Rolfe – Noted that owner's rely on management regarding STR issues. Is there something else that owners could do? Thor recommends reaching out to management with questions as this meeting so for the HOA.
- Susan Berkowitz – Wished Vail was more proactive with taking a stance on this STR/LTR issue.
 - Bill MacFarlane noted that there is only discussions occurring at this time, no moratorium has been enacted on the mountain yet. Vail Resorts will do better about keeping homeowners up-to-date on any changes to the Town's STR Ordinance.
- David Elfenbein – Any moratorium would be for new licenses or expired licenses.

Old Business

- **Outdoor Kitchen – Grill**
 - Thor noted that Board is leaning towards having two grill stations on the third floor.
 - Allen David – Likes idea but wants them away from front doors. Also would like the grills to be cleaned more frequently.
- **Patio Furniture Seat Cushions**
 - All third floor cushions have been replaced. Might need to get some more for the Iron Horse area.
- **Lobby Level Hot Tub**
 - \$50,000 unexpected repair. Almost 100% completed at this time. Sauna/steam room is working as well.
 - Sean Donovan – Dry sauna working? Jared K. noted it is.

New Business

- **FY/ 2021-2022 Budget Ratification** (See meeting packet)
 - Bill noted budget is flat to LY, and dues will not increase.

- Iron Horse – The Board is continuing to pay the Marketing Fee to Iron Horse but “will keep things in check” with Iron Horse and to make sure they stay open.
 - Sean Donovan – Inquired about advertising. Would like Board to address the lack of advertising by Iron Horse. CBMR/Board will look over the agreement as well to make sure Iron Horse holds up their side of the bargain.
 - Susan Gellert – Marketing restaurants in the valley is a challenge and appreciates how hard they are working.
- Max Evans – Fiscal year ends on April 30th, and Board agrees on budget prior to owners seeing it, thus the budget is already active for 3 months. Max Evans inquired about changing the fiscal year start to August 1st.
 - Mary Decker noted that it is possible, and it would take a “stub-year” for one year.
 - Mike James – Changed fiscal year on another HOA and it costs \$2000 but the stub year did make financials slightly interesting.
 - Thor noted that the Board will review and let all owners know what the decision is regarding either moving fiscal year or moving annual meeting date.

Open Owner Discussion

- Cindy David – Would like to transition tennis court to pickle ball court. Most owners like the idea. Cindy will continue to gather info and present to the Board.
- Mike James – Used Survey Monkey to poll owners on various issues. Recommends this to the Board to look at sending out a survey to all homeowners.
- Susan Berkowitz – are costs from Vail Resorts maintenance being audited from their owner statements for maintenance work? Asked why would the HOA have exclusive rights to rent only with Vail Resorts?
 - Thor noted that a new AMA was signed between Board and Vail Resorts and maintenance costs are constantly being reviewed.
 - Thor noted having multiple rental management companies make things difficult to manage on the property.
 - Would like the Board and HOA to continue to discuss this issue.
- Judith Mamet – Are Board Meeting minutes on the owner portal? And Board info is on the portal as well. Kat/Jill noted that these are both on the portal.
- Phillip Miron – Due to Florida condo collapse, what is the structural integrity of the Plaza? Jason Fries noted that he is in contact with an engineering company to get bids and will then present to the Board.

Motion – Michael Utley moved to approve the 2021/2022 Budget

Seconds – Mike James seconded.

Vote – All ayes.

Resolution – Approved unanimously.

Establishment of Next Meeting Date

Board will discuss and set next meeting date and let ownership know.

Motion: Mike Wheeler moved to adjourn the meeting.

Second: Mike James seconded.

Vote: All yes

Resolution: Approved unanimously

Adjournment: Meeting adjourned at 11:38am.

DRAFT