

**THE PLAZA AT WOOD CREEK  
MEETING OF THE BOARD OF DIRECTORS  
FEBRUARY 16, 2024  
10:00 A.M.  
CRESTED BUTTE & VIA ZOOM**

Present: Allen David  
Sean Donovan  
Phillip Miron  
Scott Richards  
Linda Englehard  
Kat Loughan, Toad Property Management

Kat called the meeting to order at 10:18 a.m. and confirmed a quorum.

Minutes of the January 12, 2024 meeting would be approved at a future meeting.

Prior to the meeting bids from Stucco vendors had been distributed to the Board as well as some conversations with vendors - Oaks Brothers and American Restoration. An estimate for concrete work on the exterior walkways was \$187,000 but the contractors would be able to adjust that cost once they inspected the necessary work. It was generally agreed the stucco project would be first and then the concrete walkways and any changes to the utility pipes running under the walkway.

Both vendors would need to arrange accommodation for the crew and there would be benefits to having the contractors staying in The Plaza. After discussion Scott made a motion to accept the Oaks Brothers bid. Linda seconded the motion and it was approved by a majority with Phillip abstaining from the vote.

Prior to the meeting Bart Laemmel had circulated an email regarding some additional work. It was agreed Oaks Brothers could review the water intrusion and Bart could then oversee the project with Oaks Brothers but Bart did not need to review the water intrusion in advance.

Kat said she had contacted Vail regarding potential payment plans for some delinquent dues. Two owners were significantly in arrears and some other owners had been slow in paying.

After a long discussion it was agreed a special assessment of \$2 million would cover the exterior work and carpet replacement and phasing options for the special assessment were preferred. Kat explained the State of Colorado had a special assessment assistance fund which might be available during 2024 for some owners. Kat said some owners might also be able to claim on their individual unit insurance policy (HO6) for assistance with the payment of the special assessment.

Scott made a motion for a \$2 million special assessment payable in three installments, May 1, August 1 and October 1, 2024. Linda seconded the motion and it was unanimously approved. Kat agreed to draft a letter to owners and circulate to the Board for review.

Phillip said he would notify Oaks Brothers of the acceptance of the bid and find out how much money was required as the initial payment. Phillip would also ask if Oaks Brothers could schedule the

work in specific areas of the building so that owners would have an understanding of when the biggest disruption near their unit would occur.

Kat explained parking violation tickets had been stuck on the windows of multiple vehicles. Kat said it was not clear who had been putting the stickers on vehicles and Toad had received multiple complaints. Concern was expressed that some vehicles had old, out of date, parking passes and multiple vehicles were being parked for easy access to the slopes. After a long discussion about parking passes for owners and guests Kat agreed to circulate some suggestions to the Board as well as communicating the current parking issues to owners.

The Board would review the recent correspondence regarding the lawsuit and provide comment prior to passing questions to legal counsel.

At 11:54 a.m. Scott made a motion to adjourn the meeting. Sean seconded the motion and it was unanimously approved.

---

Rob Harper, Toad Property Management