

**THE PLAZA AT WOOD CREEK  
MEETING OF THE BOARD OF DIRECTORS  
JANUARY 17, 2025  
10:00 A.M.  
CRESTED BUTTE & VIA ZOOM**

Present: Linda Englehard  
Scott Richards  
Phillip Miron  
Allen David  
Kevin Atkinson  
Alex Summerfelt, Toad Property Management  
Bayliss Baker, Toad Property Management  
Ariston Awitan, Toad Property Management  
Trip Williams, Ben Brown, Tony Stubitsch & Wesley Myers of  
Xtream Internet

Phillip called the meeting to order at 10:06 a.m. and Alex confirmed there was a quorum. Notice of the meeting had been sent prior to the meeting.

Trip Williams introduced himself and the other members of Xtream Internet participating in the call. Trip and his team explained the background of Xtream Internet and provided a comprehensive explanation of the services for internet, television and telephone they could provide for the Association.

Xtream Internet would install the fiber optic, incurring 100% of the cost. The ongoing cost for a 10 year contract would be \$39 per month, per unit. The addition of DirectTV would be \$24.99, \$39.99 or \$49.50 per month, per unit. There would be an additional monthly charge for premium channels.

At 11:05 a.m. the Xtream Internet team left the meeting.

Alex said he would provide the breakdown of internet and television service cost currently provided by Spectrum. A survey could be sent to owners to determine who would support just internet with television streaming or if owners supported an internet and television service. Phillip said he wanted to review the Xtream Internet contract. Alex confirmed the Spectrum contract would renew at the end of March, 2025 and it was necessary to move forward quickly. Alex agreed to draft a survey for owners and continue to reach out to Spectrum. The Board would follow up with Xtream Internet.

Alex confirmed the inspection hole in the drywall of the hot tub room had been closed up as the repair had been completed.

Alex said electrical panel inspections were being arranged and contractors would then submit estimates for the work.

Alex recommended a plumber complete an inspection of shut off valves in units during the off season.

Alex explained the building was using more water than the Mt. Crested Butte Water & Sanitation District figure of 3,148,000 gallons. Alex said an electrician could install a submeter in the laundry room and he would continue to follow up to have that work completed.

Alex said Toad had reached out to Bobby Block at the Town of Mt. Crested Butte regarding the cleaning out of the culvert under the parking lot. Toad would continue to follow up.

It was agreed Phillip would sign the two leases for residential units. The larger unit was \$1,200 per month and \$1,000 per month for the smaller unit. Both tenants were Toad employees.

Alex confirmed the roofing work had been completed and the chimney caps were no longer leaking. A couple of roof areas had leaks and Alex said he would continue to follow up.

Alex said demo had finished in the workout room and the flooring material had been delivered. An estimate would be provided for lighting options in the space. Exercise equipment options were still being researched.

Alex provided some examples of SmartSign metal signage for the common areas of the building. Due to a power outage Alex agreed to circulate the information to the Board for review via email. Approximately 34 signs would be ordered. Signage could be removed from the elevators as carpet tiles were now on the floor. Board members would provide feedback by Friday, January 24<sup>th</sup>.

Prior to the meeting a financial report as at December 31, 2024 had been circulated to the Board. Alex explained some money needed to be moved from the Repairs & Maintenance line and charged to the capital projects. Alex confirmed amendments had been made to the common area cleaning hours which would reduce future expenses. Alex said floor mats had been installed at the entry doors.

Alex explained line items in the financial report. Alex recommended changing the fireplace inspection contractor as the current company had been slow in providing reports and scheduling repair work. Snow removal was under budget despite several large snowfalls in November and December. Improvements to the boilers had resulted in savings on gas usage and the line item for Gas was significantly under budget.

Alex said changes had been made within Toad to reduce the chance of any retainage amounts being paid to a contractor in the future. Alex explained he continued to work with Oaks Brothers regarding outstanding work and some overdrip areas. A letter to Oaks Brothers explaining the reasoning behind money currently held had been drafted and once approved by the Board the letter would be sent, a deadline of January 24<sup>th</sup> was agreed for responses from the Board. It was agreed approximately \$22,000 would be held back and Alex would convey that to Oaks Brothers.

Phillip said he had requested bank statements and reconciliations be sent to him, Allen and Kevin each month. Alex confirmed the accounting team would make those available each month in the AppFolio software.

Alex said it was not possible to add push bars to the south doors without incurring significant cost. Alex thought the cost might be \$10,000 and agreed to obtain some estimates. Less people were walking through the building as a short cut to the ski area.

Alex said he would follow up on the vehicle with a flat tire in the parking lot as the vehicle had not been moved recently.

Alex explained Unit 33 had sold and all delinquent payments had been collected. Any owners owing more than \$3,000 had been contacted and payments in accordance with payment plans were being made each month. Toad would continue to monitor and follow up as necessary.

Scott asked that a newsletter be sent to owners to provide an update on the lawsuit. Alex said Shay was working on the newsletter. Phillip said he would review the Settlement Agreement and once signed an update could be sent to owners.

Alex confirmed some small maintenance projects had been completed.

Alex said he would be away for 3 weeks during February and Bayliss Baker and Ariston Awitan would be covering his work.

At 12:22 p.m. Kevin made a motion to adjourn the meeting. Allen seconded the motion and it was unanimously approved.

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Rob Harper, Toad Property Management