**THE PLAZA AT WOOD CREEK**

**MEETING OF THE BOARD OF DIRECTORS**

**July 18, 2025**

**10:00 A.M.**

**CRESTED BUTTE & VIA ZOOM**

 Present: Scott Richards

 Kevin Atkinson

 Allen David

 Shay Williams

 Linda Englehard

 Phillip Miron

Alex Summerfelt, Toad Property Management

Collin Schuhmacher, Toad Property Management

Jesse Drees, Toad Property Management

 At 10:07 a.m. Shay called the meeting to order. Alex confirmed a quorum and notice of the meeting had been sent on July 15, 2025.

 Prior to the meeting a draft Budget had been circulated together with a breakdown of actual expenses for the prior year.

 Bids had been obtained from Precise Painting and Oaks Brothers for common area interior painting. The Precise Painting bid of $104,797 had been broken down into areas so the Board could engage Toad to paint some of the lower areas in an effort to reduce those costs. The Oaks Brothers bid was $123,685 for painting all the higher areas with additional cost for the Toad team to paint the lower areas. Precise Painting would use sprayers and Oaks Brothers would not. A darker stain for the walkway railings had been suggested to provide a small design update at minimal cost. A more expensive, modern look, would be to remove the metal railings and replace with glass panels.

 The interior designer would not provide suggestions to upgrade the interior without being engaged and a contract signed.

 Alex explained two electrical contractors had said they would require more space for equipment than the current mechanical room allowed. An adjoining room which used to house the telephone system for the base area was no longer used and might be an option. Tiger Electric did not require that additional space. Concern was expressed that there had been discrepancies between the bids. One electrical contractor from Denver had requested electrical engineered plans. Tiger Electric was the only contractor to provide a written bid. Linda made a motion to engage an electrical engineer to prepare plans for the upgrade of the electrical panels. Shay seconded the motion and it was unanimously approved. Alex said he would reach out to two electrical engineers.

 Scott explained his unit electrical panel had been replaced by Crested Butte Electric at a lower cost than Tiger Electric had proposed. Scott said he continued to research a potential tax credit for the work.

 Alex explained the draft Budget proposed a reduction in Operating Dues of 2.84% but an increase in Capital Dues of 2.4%. A significant increase in insurance premiums was anticipated. Some expenses had been reduced based on actual expenses during the past year.

 Alex said a Plaza maintenance checklist had been prepared. A separate spread sheet would record anticipated and actual time spent on each action. Alex explained a similar check list and spread sheet would be prepared for cleaning of common areas. Concern was expressed about the current maintenance hours and costs. Better results at less cost must be put in place or the Board would consider the hiring of one full time individual to take pride in the maintenance of the building. Collin stressed improvements would be visible over the next few months as new systems were implemented. Board members agreed to review the checklist and spreadsheet and provide comment.

 Vending and laundry income had been eliminated from the Budget. Alex said he was working on renting some of the vacant spaces in the building and expected rental income to increase during the next year. Alex said roof repair and stucco repair should result in less maintenance and repair work in the future. Alex explained Toad and Bart Laemmel continued to work with the roofing contractor to have some roof work covered by the warranty.

 Deferred maintenance throughout the building had resulted in additional Contract Labor expenses. Service Contracts had been put in place and regular maintenance should reduce costs going forward.

 Alex said Alpha Mechanical would be working on the steam room during the next week.

 Toad would no longer be opening and closing hot tubs and the expenses in the Budget had been adjusted accordingly. The cost of hot tub supplies had increased.

 Alex said two landscaping contractors had failed to perform and it had been necessary to approach two additional landscaping contractors for bids. Shay stressed the need to engage a contractor as soon as possible and the work could be performed in Spring 2026.

 The draft Budget anticipated a move to Xtream Internet and lower costs. Phillip said Xtream had accepted most of the changes proposed. Xtream proposed a discretionary 4% increase each year for the 7 years of the Contract and Phillip said he suggested a 3% increase. Phillip explained the Association’s ability to terminate due to cause was being considered by Xtream. Alex thanked Phillip for his work on the Xtream contract.

 After discussion it was agreed to keep Operating Dues at the current level and the proposed savings moved to Reserve. Alex said a revised Budget would be emailed to the Board. Alex asked Board members to review the draft Budget and get back to him within the next week.

 Common Element Rentals would be discussed at the next meeting or by email.

 Lupine Design had submitted a Contract to advise the Board on common area improvements. Shay explained the Contract language was standard for a design company. Lupine Design would need to be provided with a budget for the project. Phillip made a motion to accept the Lupine Design contract and authorize Allen David to sign on behalf of the Association. Allen seconded the motion and it was unanimously approved. Scott said lighting upgrades might be necessary. Shay was thanked for her work on the interior improvements.

 Phillip suggested having a Board meeting prior to the annual meeting.

 Alex, Phillip and Scott explained the way Traverse wanted to use office space in the building as not all Board members had been present at the prior meeting. Potential rates per square foot were discussed. Alex agreed to circulate square footage measurements of the spaces to the Board.

 The Board had approved the color and style of signage for the building. It was agreed Alex would go ahead and order the new signage. The mailroom was operational.

 At 11:57 p.m. Allen made a motion to adjourn the meeting. Linda seconded the motion and it was unanimously approved.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Rob Harper, Toad Property Management