

GRAND LODGE RESORT II (East) HOMEOWNER'S ASSOCIATION

Board of Directors Meeting - March 26, 2020 - 4PM – 6PM MST – Gotomeeting.com Meeting Minutes

Attendance: The following Directors were present and acting:

Salih Varoglu	President	Term expires 2022
David Cummings	Board Member	Term expires 2021
Kim Aronson	Treasurer/Secretary	Term expires 2020
Jim Greene	Board Member	Term expires 2022

Absent

Josh Hallman	Vice President	Term expires 2021
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CBMR

Jason Fries	Building Manager
Bill MacFarlane	Senior Director of Lodging
Seth Tucker	Property Manager
Jared Martin	Assistant Property Manager

Call meeting to order and establish quorum

Salih Varoglu called the meeting to order at 4:08 pm and established a quorum.

Approve meeting minutes

☐ January 9, 2020

Motion – Salih Varoglu made a motion to approve January 9, 2020 meeting minutes as is.

Second – Jim Greene

Vote – 4-0 Approving

Resolution – Motion passes unanimously.

Manager, Financial and Capital Report

- Short term rentals have been shut down in the valley due to public health amendments. We have begun working on cleaning up reservations that were lost in addition to working on summer 2020 reservations. CBMR Properties and the maintenance have initiated the following cost savings measures for the HOA. Turned off breakers and boilers where they are not needed, lowered temperatures in hot tub/pool and in the building.
- Salih- Hoping to open the GL on June 1, but there are no guarantees, which is why GLW decided to hold off on capital projects.

- Seth - GLW Board voted to approve a suspension to the Special Assessments. Does not mean cancellation, but a suspension.
- Jason - Radio silence from Hospitality pro regarding window treatments.

Motion – Jim Greene made a motion to suspend all capital projects except the RFID door locks and suspend special assessments for Quarter 3.

Second – Salih Varoglu
Vote – 4-0 Approving

Resolution – Motion passes unanimously.

Action Item: Salih will adjust the email the owners of GLW received and tailor it to GLE and have Seth send it out to all Grand Lodge East Owners

- Kim asked if dues would be lowered because of the shutdown. Kim is concerned that we are only 5 months into this fiscal year and we are in the red with many lint-items (\$15,000 YTD). Concerned with “Accounting is working on this” with many line-items for variances.
- Seth responded that it is very difficult because the budget has already been approved. There will most likely be a surplus at the end of the year, which to board can decided what to do with. Seth mentioned that the CBMR team and accounting are working on cleaning up finances to correct all variances.

Old Business

- Window treatment
- Jason mentioned that he has not heard anything from Valiant.
- Salih recommended that we potentially put this off due to the current situation.
- Seth mentioned that we could find a temporary fix for units that have issues with blinds just to get by for now.

New Business

- STR Ordinance and Legal Update
 - a. Salih: Town sent out a reminder, but was hoping they would not be pushing on this. □
Recommended that the attorneys reach out to the town to file an injunction.
 - The Attorney’s said b/c of COVID 19, they have not discussed much else other than COVID 19.
 - Will include a short sentence in the email to Owners updating on the STR situation. Seth thinks this would be a good idea.
 - Covid-19 Update
 - a. See updates in the Manager, Financial and Capital section above.
 - Reserve study bid review
 - State is introducing a bill to mandate reserve studies.

- A reserve study is strongly recommended, and will be brought up again in the June meeting.

Action Item – Bill and Seth to do a comparison of bids side by side to see if there are reasons why bids are so different.

- Capital Project Review
- All capital project are to be put on hold except the RFID door locks.
- Phone System
- System does need to be replaced by November. CBMR IT is maintaining phones, but that will stop. Received several bids and are reviewing them now with our IT team. Difference in costs between “Cloud-based” and “Hard-wired”. Peak and Tuck would be best value for the Grand Lodge.
- Kim believes that savings would be greater with “Cloud” option due to upfront costs, but in the end it would be more expensive due to high monthly costs.

Set FY 20 Meeting Dates

- Thursday June 25, 2020
- August FY 21S Budget Review (Suggested date – 8.13.2020)
- August FY 21 Budget Approval (Suggested date – 8.27.2020)
- Annual Meeting Thursday October 15, 2020 at 1:00pm MT

Adjourn

Motion – Salih Varoglu made a motion to adjourn at 5:06pm

Second – David Cummings

Vote – All Approve.

Resolution – Motion passes unanimously.