

GRAND LODGE RESORT (WEST) HOMEOWNER'S ASSOCIATION

Grand Lodge West HOA Board Meeting Minutes

July 19, 2022 3:00 PM – 5:00 PM (MDT)

Board of Directors

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|-----------------|----------------------|------------------|
| Salih Varoglu | President | Term 2019 - 2022 |
| Elizabeth Frith | Vice President | Term 2021 - 2024 |
| Dave Robson | Board Member | Term 2020 - 2023 |
| Bryce Miller | Board Member | Term 2019 - 2022 |
| Reagan Sorrell | Treasurer/ Secretary | Term 2020 - 2023 |

CBMR

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|-----------------|---|
| Bill MacFarlane | Senior Director of Lodging |
| Brett Model | General Manager |
| Billy Morgan | Senior Building Maintenance Manager |
| Jared Martin | Assistant Property Manager (Vacation Rentals) |

Owners Present

| | |
|-------------------------|------------------------|
| Joseph and Barbara Saya | Owner of #480 |
| Joe Marzocco | Owner of #469 |
| Fred Garth | Owner of #252 and #254 |

Call meeting to order and establish quorum

- Salih Varoglu called the meeting to order at 3:02 pm and established a quorum with 4 out of 5 Board Members present. Reagan Sorrell was absent at start of the meeting. Reagan Sorrell joined at 3:06pm.

Approve Meeting Minutes

- 3.31.2022 Special Meeting
 - 4.19.2022 Special Meeting
 - 6.24.2022 Special Meeting
- Motion** – Salih Varoglu motions to approve the meeting minutes from 3.31.2022, 4.19.2022 and 6.24.2022.
- Second** – Dave Robson seconds.
- Vote** – 4-0
- Resolution** – Motion passes unanimously.

Financials and Manager Reports – See Meeting Packet.

- The Maintenance Reserve Capital Report details a reserve balance amount of \$1,360,991.54 as of June, 30 2022. YTD we have spent \$297,129.51 on approved projects. We collected \$220,499.70 YTD for the special assessment.
- As of June 30, 2022, you have \$1,446,642.21 in total assets and \$639,969.12 in cash. YTD we are running at a \$60,707 deficit. You have \$334,279.27 in owner aging

receivables with \$284,535.20 current, so less than 31 days. We are working on aging for 91-120 days now totaling \$42,793.17.

- Elizabeth inquired about several capital projects. Billy provided explanations for each.
- Elizabeth inquired about the Labor L&B variance and Maintenance Supplies variance. Bill noted one is for labor and one is for supplies.

Old Business

- Revised Inspection of Records Policy
 - Salih noted this has already been approved but noted that Colorado State added one line, Line Z.

Motion – Salih Varoglu motions to approve Inspection of Records policy as it was revised.

Second – Bryce Miller seconds.

Vote – 5-0

Resolution – Motion passes unanimously.

- Surveillance Updated Quotes
 - Billy noted the quote jumped from ~\$12,000 to ~\$48,000 when cameras were added to the quote for each floor in each elevator lobby. GLW would cover ~\$27,000 of the newer quote. Billy noted King Systems is on a 6-8 turnaround.
 - A discussion ensued about location of cameras on each floor. **Action Item:** Billy will get answers from King on what cameras could cover the actual hallways.
- AAA Report
 - Grand Lodge is currently at a 3-Diamond rating. AAA requires around \$2,000 to \$2,500 for the full detailed report.

Motion – Salih Varoglu motions to approve the cost of between \$2,000 and \$2,500 to get the detailed AAA report for the last inspection dated June 28 provided GLE agrees to pay their share.

Second – Dave Robson

Vote – 5-0

Resolution – Motion passes unanimously

Action Item: Brett and Bill will reach out to the AAA contact for the exact cost, etc.

- Sefra/BATR Residential FF&E
 - Salih Varoglu believes that due to what the designer presented being more expensive and not inclusive of shipping costs, delivery supervision, removal of old furnishings, no local warranty, and warranty being limited to one year only, the Board must present to the owners other choices, such as options from Back At The Ranch with the special negotiated 20% discount, and to remind owners that they can present other choices to the Board for approval. Salih does not want to go back to approving single pieces of furniture as a Board which he believes failed going back to 2017.
 - Elizabeth Frith agrees but would also like to present the Sefra options to the owners.
 - Bryce Miller also agrees and agrees owners should have options.
 - Reagan Sorrell also agrees with the rest of the Board.

- Dave Robson thinks the Board's duty stops at providing the list.
- Elizabeth requests the emails to owners be sent with furniture options but also send along new paint/carpet colors in that letter.
- **Salih will draft an email and send to the Board to approve before sending out to all owners.**
- Lobby Furniture – BATR
 - Salih noted GLW has already voted and approved some furniture, but GLE has not yet. Salih inquired whether the Board is still ok with the sectional for the middle lobby.
 - **The Board approves to order three chairs and a couch for the area near the fireplace. Two smaller chairs will replace the current chairs and the third chair will go where the current toy chest is.**

Motion – Salih Varoglu motions to approve two of the Monte Cristo Hide chairs at a cost of \$439 each for the lobby entrance

Second – Dave Robson seconds.

Vote – 3-1 (Salih Varoglu, Reagan Sorrell and Dave Robson are ayes/Elizabeth Frith is a nay/Bryce Miller abstains).

Resolution – Motion passes 3-1.

- Board already approved the sectional for the middle lobby area. There was talks of adding a love seat near the desk by the restrooms.

- Pool Furniture—~~BATR~~

- Poly vs. Teak
 - Salih inquired from Brett and Bill on their recommendations and they noted they would go with poly over teak.

Motion – Dave Robson motions to go with the poly for the pool furniture style.

Second – Salih Varoglu seconds.

Vote – 4-1 (Salih Varoglu, Bryce Miller, Reagan Sorrell and Dave Robson are ayes/Elizabeth Frith is a nay)

Resolution – Motion passes 4-1.

Action Item: Salih would like Brett to look at Poly options and present to the Board.

Open Owner Forum

- Barb Saya inquired about the 29-day leases for CBMR employees. Salih noted that any owner is allowed to lease their unit for up to 29 days, per the governing documents.

New Business

- FY22/23 Budget – 1st draft due 8/1
 - Draft will be sent to Board when completed. If another meeting is needed, Board can schedule that.

FY 21 Meeting Dates

- Quarterly Board Meeting dates FY22
 - September 20, 2022 3:00-5:00 pm
 - October 12, 2022 Annual Meeting 1:00pm-3:00pm

Adjourn

Meeting adjourned at 5:25pm.