

**ANNUAL MEETING OF MEMBERS OF
THE GRAND LODGE CRESTED BUTTE RESORT (West) CONDOMINIUM
ASSOCIATION**

Meeting Minutes

October 19, 2022 1:00pm – 3:00pm (MDT)

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

CBMR

Bill MacFarlane – Senior Director of Lodging

Brett Model – Grand Lodge General Manager

William Morgan – Building Maintenance Manager

Mallory Wright – Lodging Admin

Homeowners in Attendance – (See attendance spreadsheet)

Call to Order and Introductions

- Salih Varoglu called the meeting to order at 1:06.

Call roll, certify proxies and determine quorum

- Certified proxies and quorum established.

Confirm Proof of Meeting Notice

- Emailed meeting notice and sent USPS to all owners September 15, 2022.

Approve Minutes of last year's Annual Meeting (October 26, 2021)

Motion – Salih Varoglu motions to approve 2021 Annual Meeting Minutes as presented

Second – Elizabeth Frith seconded.

Vote - Ayes – All

Resolution – Unanimous approval and motion passes.

Election of Board of Directors

- Multiple owners expressed interest in joining the Board and each gave an introduction.
- Voting commenced and the meeting continued while votes were counted.

President, Manager, Financial and Capital Report – (See Meeting Packet)

- Billy Morgan on Capital Projects and noted the carpet/paint project is completed and CBMR's housekeeping and maintenance teams are going through all units for final approval.

- Bill MacFarlane gave an overview of financials and update on upcoming resort operations.
- A question was brought up by an owner on how many units are managed by CBMR and how many are not and since Jared Martin was on vacation we didn't have the data,

Old Business

New Business

- Ratification of FY2022/23 Budget (Operating and Capital)
 - Salih discussed the previous FY deficit and why dues are needing to be raised for this upcoming FY.

Motion – Salih Varoglu motions to ratify the 2022/2023 Budget.

Second – Elizabeth Frith seconded.

Vote – All ayes

Resolution – Unanimous approval and motion passes.

- Open Discussion
 - Discussion regarding Resort Fees and question was asked if all Grand Lodge Guests pay the nightly resort fee. Bill and Brett were only aware of CBMR charging the fee the guests staying in their units they manage STR's. There was also discussion about raising the fee from \$20 to \$25 this year which is comparable to the Elevation Hotel & Spa who charges a 7.5% service fee on the subtotal of room rates or a minimal amount of USD 19.99 (whichever is higher).

Announcement of Election Results for Board Members

- Votes were totaled by a neutral third party named Katrina Rasmussen. Katrina announced Salih Varoglu and Scott Dobias were elected to the Board of Directors for three year terms (2022-2025)

Establishment of 2023 Annual Meeting Date

- October 4, 2023 at 1:00 pm MST.

Adjournment

Motion – Salih Varoglu motions to adjourn.

Second – Dave Robson seconded.

Vote – All ayes

Resolution – Unanimous approval and motion passes.

Meeting was adjourned at 3:06