

**GRAND LODGE EAST
BOARD OF DIRECTORS MEETING
TUESDAY, JUNE 10, 2025
CRESTED BUTTE & VIA ZOOM
3:00 P.M. (MT)**

Board Members Present: Martyn Cooper
Lee Rosenbaum
Carla Pokrywka Cole
Matt Halvorson

Board Member Not Present: Salih Varoglu

General Members Present: William Clatanoff, Unit 516
Renee Jones, Unit 518
Nadim Tannous, Units 107 & 519
Ashlee Cresswell, Unit 216
Tom Sturdivant, Unit 312
Addison Cilli, Unit 305
Russ Jennings, Units 307, 511 & 524
David Arth, Units 122, 217, 219, 220, 222, 510
Troy Hazel, Unit 408
Marisela Calderon, Unit 512
Andrew Cannavo, Unit 111
Alex Haler, Units 412 & 414
Grant Abrams, Unit 304

Management Company: Alex Summerfelt, Toad Property Management

At 3:05 p.m. Carla called the meeting to order. Alex confirmed there was a quorum and notice of the meeting had been sent to all owners on Friday, June 6th.

Alex gave a brief Management Report. Alex explained the Fire Safety Project was progressing and after Toad had taken over management on April 10th a lot of maintenance projects had been undertaken while the building was empty. New carpet on the 1st Floor had just been installed and photographs sent to the Board. New, improved, internet service would be available soon throughout the building and the Association's legal counsel was currently reviewing the Contract. Stainless steel corner brackets were being installed in some locations to reduce damage from luggage carts and ski equipment. The Board had engaged a Designer and improvements would start on the first floor and then move through the remaining floors.

Carla and the Board thanked Toad for their hard work.

Alex said an update would be sent via email to all owners in the next few days. Alex explained he was waiting for some final details and then would be able to outline common area access and short term rental information.

It was generally agreed a discussion of the Financial Report would be moved to a separate meeting when April Pannell from the Toad accounting team could participate in the call. In the future Quarterly Financial Reports would be provided in the Owner portal.

Martyn said the two Boards had agreed to a \$15 per night charge for short term rental use. Owners would be required to submit nightly stay reports to a dedicated email address and owners would be charged the \$15 per night through the AppFolio software account operated by Toad. Martyn said funds would be used to improve the building. The aim was to increase value for all owners as well as improving the guest experience.

Alex explained once the new policy became effective all nightly short term rentals after that date would be subject to the \$15 per night charge, regardless of when the stay was booked. Alex confirmed night stay reports needed to be submitted on a monthly basis and could be submitted by an owner or their property management company.

Carla made a motion to amend the policy from \$20 per night to a \$15 per night fee, owners did not have to pay the \$15 per night fee for the first 30 days of use and nightly stay reports must be submitted by the 10th of each month. Martyn seconded the motion and it was approved by four board members with one abstaining.

Alex said the Commercial Association anticipated work in the lobby to be finished by the end of the week. Alex explained Vail had walled off the front desk and would have an office space for their guest arrivals. The removal of a drop ceiling had triggered the need for a permit from the Town and the Fire Department had required additional work to be completed in compliance with current codes and regulations. Toad would be utilizing the former General Manager's office in the lobby area.

Alex confirmed June 15, 2025 was still the date for the building to be open. Alex said he was in daily contact with the Fire Department regarding the Fire & Safety Project and to meet the requirements for a June 15th opening. Going forward Alex said Toad would be making regular inspections of the building to address any Fire Department concerns.

Carla and Martyn thanked Alex and Matt for the significant amount of work they had put in dealing with the Fire Department.

Carla made a motion for AKW Accounting, the Toad accounting team, to have access to the Association's bank accounts to transact Association business. Martyn seconded the motion and the motion was approved by four board members with one abstaining.

Carla made a motion for AKW Accounting, the Toad accounting team, to have the ability to transfer funds between the Association's bank accounts. Martyn seconded the motion and the motion was approved by four board members with one abstaining. Alex confirmed the Board would continue to authorize all transfers between accounts prior to AKW Accounting moving those funds between Association accounts.

Alex said he had been working with Home-Key Lock & Safe LLC and a report had been provided. Alex explained a lot of work was required on the common area doors to provide the pin pad access and correct deferred maintenance. An estimate of \$4,951.49 had been provided by Home-Key. Work could be completed by Friday, June 13th. Carla made a motion to accept the Home-Key Lock & Safe LLC estimate of \$4,951.49 and have the work completed as soon as possible. Martyn seconded the motion and it was approved by four board members with one abstaining.

It was generally agreed Mountain Surfaces had done a great job replacing the carpet on the first floor.

Alex explained a Commercial Usage Agreement had been circulated to the Board the day before the meeting and suggested a discussion of the Agreement with approval at a future meeting or via email. Concern was expressed that Vail would not vacate common area office space prior to an agreement being reached. Carla explained Vail had ownership of common areas within the building and some areas were crucial to the operation of the building. All areas were covered in the same Usage Agreement. The Association's legal counsel would need to review the Usage Agreement and the Board would continue to discuss.

Concern was expressed that bike storage might not be available to any owners or guests who did not have Vail as the unit manager. Storage options would be available at Butte & Co for less than the Resort Fee charged by Vail. Carla said the Board had considered options for erecting bike storage but some deferred maintenance projects probably needed to be the priority at this time. Both the East and West Boards would continue to discuss the Usage Agreement and owners should research bike storage options.

Alex stressed the need for all unit entry keys, outside of the CBMR rental pool, to be provided to Toad so that a Master Pinning Chart could be produced and the Fire Department would have access to a Master Key for the building. Alex confirmed lock boxes could not be installed next to unit doors at the present time. David Arth suggested the Board consider lock boxes as a backup to entry into units for those guests trying to access the unit after hours. The Board agreed to discuss.

Alex explained banking for the East and West Associations would be discussed at the financial meeting with April of the accounting team.

No Executive Session was required.

Future board meetings were scheduled for the third Tuesday of every third month at 3 p.m. (MT) with the next meeting in September.

Alex confirmed door locks would be on a dedicated internet line and the password would not change. Alex explained the Board was currently reviewing the need for the separate Directv service. Streaming television with the new upgraded internet service would save the Association money during the year. Smart TVs would be required in each unit. Owners would be updated once a decision was made.

Alex said the Town Center Association would continue to provide security of the parking lot. The Toad maintenance team would monitor parking passes and enforcement of parking regulations. The Board would continue to discuss bike and Winter equipment storage. Concern was expressed that guests would be arriving very soon and bike storage was not available as it had been in the past.

At 4:24 p.m. Carla made a motion to adjourn the meeting. Lee seconded the motion and it was approved by three board members with two abstaining.

Prepared by Rob Harper, Toad Property Management