

Meeting Minutes
Snowcrest Condominium Association
Board of Directors Budget Meeting
Conference Call
Friday, April 14th, 2023 ~ 3pm MT

Call to Order

R. Leeds called the meeting to order at 3:06pm MT

Roll Call/Establish Quorum

In attendance-

Randy Leeds
Jerry Howalt
Sabrina Bovay
Andrew Tower
Craig Meier

A quorum was established with 100% of the board in attendance.

As in attendance, Sierra Bearth and Matthew Hart, Crested Butte Lodging and Property Management (CBL).

Proof of Notice

Proof of notice was posted to the association's website.

Reading and Approval of Meeting Minutes

-March 1st, 2023

J. Howalt made the following-

Motion:	Waive the reading of the March 1 st , 2023 meeting minutes.
2 nd :	S. Bovay
Discussion:	None
Vote:	The vote passed unanimously.

Manager's Report

S. Bearth advised the board that the tenant in unit 20 had reported their deck was inundated with snow and complained that the egress was not cleared properly. The issue was reported to the Town of Mt. CB, but nothing was heard back. The board discussed the concern for having the sliding glass doors covered, despite the town not including the sliding glass door as an egress point. The board agreed that the warm-up would cause the snow to melt out in short order, and that it wasn't cause for immediate concern.

Financial Report

S. Bearth noted that there are minor corrections needed to the March financials once the Waste Management bill comes in, and the vending income was added. S. Bearth reported that

for FY 2022, the HOA will end roughly \$50k over budget due to the exceptional snow removal needed this winter.

Old Business

-Bridge Updates – Engineer Repair List

R. Leeds reported that the scope of the repairs is still not defined due to some uncertainties that cannot be realized until the renovation begins. He cautioned the board to sticking with one number, as contractor costs and scope can change wildly from one to the next. S. Bearth mentioned the town has a rule against billboards, eliminating that as a potential funding option for repairing the bridge. Crack monitoring and foundation monitoring are still ongoing, but the general consensus is that the bridge can be repaired and viable for another 20-30 years. R. Leeds will be walking with the contractors when they perform a site visit, so everything is made clear and R. Leeds had some information to report back to the board and HOA. Contractor bids are due by the 15th of June. Materials are currently being priced and the option of phasing the bridge repair was discussed as a possibility.

-Unit Sale Transfer Fee - Drafted Amendment

At the last meeting CBL was given direction to have the attorney draft the sale transfer fee legal language for consideration by the HOA as a declaration amendment. There was some discussion about removing the declaration clause regarding mortgagees and requiring their approval for declaration amendments. R. Leeds suggested proposing both amendment changes be made to the declarations. S. Bearth cautioned against the HOA voting on both issues in the same meeting as there could be some potential confusion over the separation of the two amendment declarations.

The board agreed to table the sale transfer fee issue until the mortgagee removal issue had been addressed and voted on by the HOA. S. Bearth mentioned that the amendment language wouldn't be ready in time for the April HOA meeting.

-Short Term Rental Fee Survey – Final Draft

S. Bovay shared the draft of the short-term rental fee survey and is approved to send it out to the homeowners for participation.

-Insurance Coverage Discussion – Bare Walls vs. All In

S. Bearth discussed the low insurance bid cost which would be \$434/sq. ft. Gunnison is insuring at \$400/sq. ft for comparison. The HOA could potentially save some money by reducing coverage. The board discussed individual coverage vs. all-in coverage and the difference in cost. The board agreed to reduce coverage to bare walls to take advantage of a \$5k/year savings however, S. Bearth reminded the board that it would require a declaration amendment to put into practice. It's recommended that all three amendments are proposed separately. C. Meier made the following-

Motion:	Draft and pass the mortgagee amendment before moving on to the sale transfer fee and insurance coverage amendments.
2 nd :	J. Howalt

Discussion: None
Vote: The vote passed unanimously.

-Chimney Issues

New Business

-Proposed Operating Budget FYE 4.30.24

R. Leeds began by discussing the snow removal budget and the increase in costs this year. He believes it might be better to assess for the difference in actual and projected snow removal budgets should it go over in the future. The board discussed the pros and cons of a special assessment vs. a dues increase. C. Meier believes future years won't trend in the same direction, while NPR is reporting areas like Crested Butte are predicted to see an increase in snowfall in the future. A. Tower proposed approving a \$2k special assessment and \$50/month dues increase, and eliminating short term future dues increases. S. Bovay included the factors of the labor shortage and cost increases as reasoning for increasing dues and passing the special assessment. Board discussed the Wi-Fi options and speed vs. cost on the two bids. After some back and forth, the board agreed to budget for the Spectrum lower-tier plan at \$14k/year for the entire HOA.

S. Bovay made the following-

Motion: Allow S. Bearth to engage Spectrum and have them put together a contract for Snowcrest.
2nd: A. Tower
Discussion: None
Vote: Passed unanimously.

R. Leeds made the following-

Motion: Approved the drafted operating budget as presented and modified vis board discussion to include a \$50/month dues increase for the FYE: 4.30.2024.
2nd: A. Tower
Discussion: None
Vote: Vote passed unanimously.

-Proposed Capital Plan

S. Bearth offered the idea of paying back the capital loan of \$70k through the \$2k special assessment.

R. Leeds made the following-

Motion: Accept the capital budget as presented as well as approve a \$2k special assessment per unit to repay the loan made from capital.
2nd: J. Howalt

Discussion: None.
Vote: The vote passed unanimously.

Unscheduled Business

C. Meier mentioned the delivery companies are not completing the delivery to unit doors and proposed the HOA make the entry to the laundry room a common drop spot. S. Bearth mentioned the issues with deliveries to the Three Seasons building, and offered the idea of a common delivery box for the HOA.

S. Bovay left the meeting at 4:31pm MT.

Establish Date for Next Meeting

The board did not establish the date of the next meeting at this time.

Adjournment

A. Tower made the following-

Motion: Adjourn the meeting
2nd: J. Howalt
Discussion: None
Vote: The motion passed unanimously.