

Meeting Minutes

Snowcrest Condominium Association
Board of Directors Quarterly Meeting
Conference Call
Wednesday, March 1st, 2023 ~ 4pm MST

Call to Order

R. Leeds called the meeting to order at 4:05pm MT.

Roll Call/Establish Quorum

In attendance:

Craig Meier
Randy Leeds
Andrew Tower
Jerry Howalt
Sabrina Bovay

A quorum was established with all 5 Board of Directors in attendance.

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

Homeowners also attending: Paul Conrad, Bradford Nyquist, Tom and Karen Wiseman, Lucia Rooney, John Lauer, Chris Crafton.

Proof of Notice

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

Reading and Approval of Meeting Minutes

November 7, 2022

J. Howalt made the following-

Motion: Waive the reading of the November 7, 2022 and approve as drafted by CBL
2nd: C. Meier
Discussion: None
Vote: The motion passed unanimously.

Manager's Report

S. Bearth reminded the board on the termination of the cable contract and the effective date being March 31st, 2023. She also mentioned the issues with the Wi-Fi, and allowed M. Hart to fill the board in on the current situation while Blueprint RF works to get the broken hardware

replaced. Blueprint RF may also be having issues with the wireless hotspots installed around the complex, and M. Hart is coordinating with Blueprint on a solution. S. Bearth reminded the board that they have a bid from both Resort Internet and Spectrum. Board agreed to have Crested Butte Lodging send a reminder email to all owners letting them know when the cable service will be terminated. S. Bovay mentioned the results of the survey sent out, and that the board may want to revisit those results before the April meeting regarding building wide wifi.

Financial Report

S. Bearth gave the financial report outlining the current financial status for the HOA. Costs for snow removal continue to outpace the budget, and given March and April are heavy snow months, the board may want to consider a transfer from capital reserves to cover any future removal expenses. R. Leeds and S. Bearth will send out a draft budget to the Board of Directors by April 7th, 2023.

Old Business

Bridge Updates RE: Reinforcing Wall

The repair is moving along, and the steel reinforcement is scheduled for the week of March. S. Bearth anticipates the repair is roughly 40-50% completed. R. Leeds also discussed the reasoning behind the repairs, and that this immediate repair was needed even before the HOA takes on the full repair project for the bridge. The engineers are still monitoring, and will be completed measuring any movement by December 2023. At that point, the HOA will have a better scope of repairs needed. C. Meier asked if the HOA could wait another month to install the steel support and save on costs of snow removal. S. Bearth mentioned a company that would be willing to inject some capital into the bridge project in return for a 25-year lease for their electronic billboard on the side of the bridge. The Town of Mt. CB has been approached and notified of the situation, and a dialogue has been started regarding the legalities of an animated electronic billboard.

Chimney Issues

The possibility of chimney issues due to the snow was mentioned, and S. Bearth has a contact who's capable of rebuilding chimneys. They will be coming out this spring for a site visit, and to discuss future plans for repairs or renovations to the current structure to better protect the chimneys from damage in the Wintertime.

Unit Sale Transfer Fee Survey Results

S. Bearth mentioned that the board had previously agreed to discuss these results at their next meeting. The board briefly discussed the results, and whether or not it would be worth it to pay the lawyer to draft the document to have the HOA vote on. T. Wiseman asked whether or not there are other HOA's in the area implementing a transfer fee into the sale process. The majority of them are in Summit County, but it's beginning to gain traction, and there are a few in Gunnison County now as well.

R. Leeds made the following-

- Motion: Authorize CBL to engage the association's legal counsel, Michael O'Loughlin, to draft the proposed amendment for a non-refundable transfer fee upon a unit sale at Snowcrest, levied at 1% of the total sales price, which would be deposited into the association's capital account.
- 2nd: C. Meier
- Discussion: S. Bovay did mention the positives of having the changes drafted initially, so any future changes could be made earlier in the process, and ultimately keep the HOA ahead of the ball on this matter.
- Vote: The motion passed unanimously.

Short Term Rental Fee Draft Survey

The board talked about the formatting of the survey that should be sent out regarding a short-term rental fee. S. Bovay agreed to draft a form for the board to review before presenting it to the homeowners. S. Bearth and S. Bovay discussed meeting to work out the specifics of the survey presented to the HOA members. If the board is able to better communicate the 'why' regarding the survey, the HOA would potentially better understand the need for the survey, and be willing to complete it, yielding better results.

New Business

Insurance Coverage Discussion

S. Bearth discussed the 'all-in' policy the HOA currently has, and that the coverage amount per sq./ft is a bit on the low side. S. Bearth suggested adjusting the coverage to either reflect the current rebuild cost climate, or moving to a 'bare-walls' insurance coverage, and allowing the homeowners to supplement the HOA coverage with their own homeowners insurance. S. Bearth agreed to come up with a few verbal quotes from companies for bare-walls coverage so the board can see what their potential savings could be.

Unscheduled Business

None

Establish Date for Next Meeting

The board agreed to review the budget draft by April 17th once it's sent out and vote on it in the April HOA meeting.

Adjournment

S. Bovay made the following-

- Motion: Adjourn meeting
- 2nd: R. Leeds
- Vote: The motion passed unanimously.

Meeting was adjourned at 5:14pm MT.