

Meeting Minutes
Snowcrest Condominium Association
Board of Directors Meeting
Conference Call
Monday, March 31, 2025 ~ 4pm MT

Call to Order

R Leeds called the meeting to order at 4:02pm MT.

Roll Call/Establish Quorum

In attendance –

Randy Leeds
Jerry Howalt
Andrew Tower
Craig Meier
John Lauer

A quorum was established with all 5 Board members in attendance.

Also in attendance, Sierra Bearth, Crested Butte Lodging & Property Management, Inc staff (CBL).

Proof of Notice

R Leeds made the following –

Motion: Waive the notice of meeting per section 604 B of the association's bylaws
2nd: J Howalt
Discussion: None
Vote: Unanimous approval

Agenda Topic

Insurance Renewal Quote

The Board reviewed the only insurance renewal quote so far received, which was provided by an E&S carrier and offered 3 layers of insurance.

R Leeds made the following-

Motion: Accept the quotes from Beazley and Richmond National for \$10 Million in coverage and roughly \$181,000 annual premium effective April 1, 2025
2nd: C Meier
Discussion: The Board discussed the insurance limits and what would be appropriate. They also discussed a declaration amendment in hand to clarify and reduce the association's insurance responsibility to bare walls only. If this is approved by at least 67% of the membership the association can shop for different policies
Vote: Unanimous approval

The Board asked CBL to draft a letter to homeowners explaining the insurance renewal and intention to amend the governing documents at the April owner meeting.

Adjournment

The meeting adjourned at 4:43pm MT.