

**Wood Creek Condominiums Owners' Association**  
**BOARD OF DIRECTORS**  
**MEETING MINUTES      July 3, 2015**  
**400 Gothic Rd. Mt. Crested Butte, CO 81225**

**Call to Order**

Jo Mudd called the meeting to order at 4:30 p.m.

**Roll Call/Establish Quorum**

In attendance-

Jo Mudd

Wanda Kimbrell

Anne Pharamond

A quorum was established, having all 3 Board members in attendance.

Also in attendance-

Wanda Bearth and Grant Benton, Crested Butte Lodging & Property Management (CBL)

**Board of Directors-Officer Election**

W Kimbrell made the following-

Motion:            Appoint J Mudd to serve as President this year, A Pharamond as  
Vice President and W Kimbrell as Secretary/Treasurer

2<sup>nd</sup>:                A Pharamond

Vote:                Unanimous approval

**Reading/Approval of Prior Board of Director Meeting Minutes**

W Kimbrell made the following-

Motion:            Waive formal reading and approve the 11/11/14 and 4/9/2015  
meeting minutes as submitted by CBL

2<sup>nd</sup>:                A Pharamond

Vote:                Unanimous approval

**Old Business**

Wi-Fi Proposal-G Benton will email owners the entire proposal from Xtreme Internet and include his opinion regarding expected results.

108/109 Options-No further discussion by the Board, following approval from the homeowners at the earlier meeting to allow the owner to return with stamped plans in 60 days for homeowner's final approval for modifying fire suppression in the lobby to enable egress for 108-109.

### **New Business**

Discussion/Possible Bylaw Amendment Article III, Section 3-W Bearth asked the group to consider adjustment to this section.

A Pharamond made the following-

- Motion: Amend Bylaw Article III, Section 3 by deleting the first sentence and stating the annual meetings shall be held on July 3<sup>rd</sup>
- 2<sup>nd</sup>: J Mudd
- Vote: Unanimous approval

Discussion/Possible Bylaw Amendment Article VI Section 5-no amendment was proposed at this time.

Discussion/Possible Adjustment of Building Insured Value-W Bearth asked the group to consider lowering the building's insured value because due to Farmer's regular inflationary increases, the per square foot value now stands at \$498 per square foot.

A Pharamond made the following-

- Motion: Request Farmers Insurance to reduce the insurable value from \$15,201,700 to \$11,000,000
- 2<sup>nd</sup>: J Mudd
- Vote: Unanimous approval

### **Unscheduled Business**

Management Rates-W Bearth asked the Board to formally approve the request to increase the basic labor rate from \$25 to \$30 per hour. The difference, using billed hours in the past 12 months would have been \$890. An increase of this amount was included in the budget presented at the owners meeting.

A Pharamond made the following-

- Motion: Approve CBL's request for an increase from \$25 to \$30 per hour in the basic labor rate, beginning July 1, 2015
- 2<sup>nd</sup>: J Mudd
- Vote: Unanimous approval

### **Establish Date of Next Meeting**

The next Board meeting will be scheduled in a few weeks.

### **Adjournment**

A Pharamond made the following-

- Motion: Adjourn
- 2<sup>nd</sup>: W Kimbrell
- Vote: Unanimous approval