



**Wood Creek Condominiums Owners' Association
Annual Meeting Sunday, July 3, 2016, 9:30 AM
400 Gothic Rd. Mt. Crested Butte, CO 81225**

MEETING MINUTES

Call to Order

Anne Pharamond, HOA President, called the meeting to order at 9:30 a.m.

Roll Call/Establish Quorum

WC101 - Gilliam & Githens	Valerie Gilliam in attendance
WC102 - Gunn	Lorena Gunn by phone
WC103 - McElroy	Absent
WC108 - Hensley	William Hensley in attendance
WC109 - Hensley	William Hensley in attendance
WC201 - Kimbrell & Trusheim	Wanda Kimbrell & Jeffrey Trusheim in attendance
WC202 - Shepard III	Thomas & Anne Shepard by phone
WC203 - Johnson	Proxy to Anne Pharamond
WC204 - Marston and Fitzpatrick	Absent
WC205 - Casey	Proxy to Aaron Lypps
WC206 - Grote	Christopher Grote in attendance
WC207 - Anderson	Absent
WC301 - Woodcreek 301, LLC	Absent
WC302 - Rogers	John Rogers in attendance
WC303 - Grote	Christopher Grote in attendance
WC304 - Yellow Leaf Properties, LLC	Adam Massaro by phone
WC305 - Hoenscheidt	Jim Hoenscheidt in attendance
WC306 - Foerch	Joseph Foerch in attendance
WC307 - Sloss	Jeffrey & Lani Sloss in attendance
WC401 - Durling, Henson, O'Farrell, Coffe	Absent
WC402 - Ford	Proxy to Wanda Bearth
WC403 - Doyle	Absent
WC404 - Kindelsperger	Ronald D Kindelsperger in attendance
WC405 - Webb	Proxy to Wanda Bearth
WC406 - Pharamond	Anne Pharamond in attendance
WC407 - Pharamond	Anne Pharamond in attendance
WC504 - Harrison	Proxy to Wanda Bearth
WC505 - Willings	Absent
WC506 - Lypps	Aaron Lypps in attendance

A quorum was established with 66.95% of the membership in attendance or represented by proxy, including Board members: Anne Pharamond (President), Clare Sprowell (Director) and Wanda Kimbrell (Treasurer/Secretary).

Also in attendance-

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

Proof of Notice

Proof of notice was included in the meeting packet.

Reading/Approval of Prior Meeting Minutes

R Kindelsperger made the following-

- | | |
|-------------------|--|
| Motion: | Waive formal reading and approve the July 3, 2015, meeting minutes as submitted by CBL |
| 2 nd : | C Sprowell |
| Vote: | Unanimous approval |

Reports

Manager's Report

Work and Special Projects Completed

- 2015/2016 Capital Project
 - Flat membrane and the sloped metal roofs were replaced.
 - Painting of roof fascia and replacement of fascia as needed was completed.
 - Common and unit deck rails were painted and the wire mesh was installed.
 - Dumpster Concrete Pad was removed and a larger pad was rebuilt.
 - The Wi-Fi internet feed was replaced with a wireless fiber optic feed.
 - The drainage issue on the north side of the parking lot was repaired.
 - SGM (structural engineers) tested the columns and wood stair stringers for deterioration. The building support columns were replaced as needed and painted. Concrete footers were added or reinforced as needed as well.
 - Entrance signs were replaced.
- Hot Tub and Sauna
 - New cover for the hot tub was purchased and installed.
 - Replaced the 1980's big round white fixture with a smaller fixture that directs the light down, and so it does not block the view of Mt. CB.
 - CBL added a fresh air intake fan to the hot tub mechanical room.
- Landscaping
 - Lawn-thoroughly de-thatched in May, sprinkler heads adjusted. The grass suffered a bit through the stucco work, and watering is limited to 3 days a week this year, but it seems to be recovering now that it has rained.

- Gardens - CBL has started the work on the gardens after the columns and stucco was completed.
- Emergency or Safety Issues
 - The water leak in the conference room was repaired.
 - CBL replaced common standard light switches with motion sensor switches.
 - CBL added a sand barrel to the parking lot in winter.
 - CBL, with the contractor, inspected and serviced fire extinguishers.
 - CBL, with the contractor, inspected and cleaned the fireplace boxes and flues.
 - The entire building was re-keyed.

Work and Special Projects to Be Completed

- Painting the building.
- We are working with contractors to replace unit water heaters after August 10, 2016. Please email Grant (Grant@crestedbuttelodging.com) to inform him if you would like to be part of the group water heater replacement.

Financial Reports

W Kimbrell reported that the prior year’s audit (June 30, 2015) was included in the packet.

As of May 31, 2016, the HOA had \$86,925.62 in the bank with \$12,477 pending against that balance. The receivables continue to grow and one owner’s (2) accounts have been turned over to the HOA’s attorney. The result of that delinquency is that funds are being borrowed from the capital reserves in order to meet the daily operating expenses.

Excess Income Resolution-W Bearth explained the options on handling excess operating revenues.

R Kindelsperger made the following-

- Motion: Apply excess operating revenues from the 2015-16 fiscal year to next year’s expenses
- 2nd: B Hensley
- Vote: Unanimous approval

Old/Unfinished Business

Water Heater Replacement-G Benton further explained the need for replacement of the aging water heaters.

R Kindelsperger made the following-

- Motion: Extend the water heater replacement date to December 31, 2016
- 2nd: B Hensley
- Vote: Unanimous approval

SGM Column Findings-The Board reviewed the findings by SGM related to the need for new concrete footings for two of the columns that were replaced this spring.

New Business

2016-17 Budget Discussion/Possible Vote-The proposed operating budget was presented and reviewed. There was no motion for veto.

Proposed 10 Year Plan-The proposed 10 year plan was reviewed. Painting the entire building is included in the current year's plan. There was no motion for veto.

Window Replacement Estimates-W Bearth reviewed an estimate from KD Custom builders for replacing windows. The estimate was broken down by unit. Some owners commented that their windows are fine, and a switch to metal clad from wood would not be possible unless all windows are replaced, in order to maintain the exterior esthetics.

A Pharamond made the following-

Motion: Table the full building window replacement
2nd: A Lypps
Vote: Unanimous approval

Sauna discussion-A Pharamond led a discussion on the continuance in maintaining the sauna. It appeared that owners would like to keep that amenity. CBL will budget for related maintenance costs.

Unscheduled Business

B Hensley advised that there is a freeze issue in pipes leading from the conference room, possibly because the hallway is not heated. CBL will investigate.

A Lypps proposed discontinuing the use of wood in the fireplaces. G Benton recommended a 'level 3' inspection, which allows for the inspection of the exterior of the flue as well as the interior. A level 1, which is just a sweep and visual inspection without the aid of access holes is budgeted. There was not motion to perform a level 3.

Board of Directors Election

One Three-Year Term Expiring-A Pharamond asked if there were any owners interested in serving on the Board of Directors. W Kimbrell said she would accept a nomination.

J Hoenscheidt made the following-

Motion: Re-elect W Kimbrell to the Board of Directors
2nd: V Gilliam
Vote: Unanimous approval

Establish Date of Next Meeting

The next meeting will be held on July 3, 2017, at 9:30 a.m.

Adjournment

J Spowell made the following-

Motion: To adjourn
2nd: J Hoenscheidt
Vote: Unanimous approval

The meeting was adjourned at 11:40 a.m.