



**Wood Creek Condominiums Owners' Association
Annual Meeting Wednesday, July 3, 2019, 9:30 AM
400 Gothic Rd. Mt. Crested Butte, CO 81225**

Meeting Minutes

Call to Order

Anne Pharamond called the meeting to order at 9:30am MDT.

Roll Call/Establish Quorum

In attendance-

Owner	% Ownership	In Attendance	Proxy	Call in
WC101 - Hormuth & Robson	4.10%	Y		
WC102 - Coates	2.90%			Y
WC108 - Buchanan	1.05%			Y
WC109 - Buchanan	0.60%			Y
WC201 - Kimbrell & Trusheim	4.10%	Y		
WC202 - Shepard III	2.95%	Y		
WC203 - King	2.90%			Y
WC204 - Marston and Fitzpatrick	2.85%			Y
WC207 - Schmidt & Bredsdorff	4.10%			Y
WC301 - Stelzer	4.15%	Y		
WC302 - Rogers	3.00%	Y		
WC306 - Moore	2.15%	Y		
WC307 - Sloss	4.10%	Y		
WC402 - Ford	5.40%		Y	
WC403 - Charapata	5.40%	Y		
WC404 - Karen Lauren Kristen, LLC	2.95%			Y
WC405 - Webb	2.95%		Y	
WC406 - Pharamond	2.20%	Y		
WC407 - Pharamond	4.15%	Y		
WC505 - WFCB, LLC	5.40%			Y
WC506 - Lypps	2.25%	Y		
WC507 - Spowell	4.20%			Y

A quorum was established with 73.85% of the ownership in attendance, on the phone, or represented by proxy.

Also in attendance, Lee Friedman, Wanda Bearth, Grant Benton, and Sierra Bearth, Crested Butte Lodging (CBL) staff.

Proof of Notice

W Bearth confirmed that proof of notice was mailed and emailed to all owners on May 31, 2019.

Reading/Approval of Prior Meeting Minutes

July 3, 2018

A Pharamond made the following-

- | | |
|-------------------|---|
| Motion: | Approve the meeting minutes from July 3, 2018 as submitted by CBL |
| 2 nd : | D Charapata |
| Vote: | Unanimous approval |

Reports

Manager's Report

G Benton reviewed the following manager's report-

Below is a list of some of the work Crested Butte Lodging & Property Management (CBL) presided over, has completed, or has started at Wood Creek in the past year:

1. Ice around porte-cochere. We are working with the Board to come to a less expensive solution than installing heated concrete.
2. CBL, with the contractor, recertified and serviced fire extinguishers and the fire suppression sprinkler system.
3. The fireplace contractor inspected and cleaned the fireplace boxes and flues in the fall of 2018. In order to get on his schedule for 2019 we inspected the fireplaces and flues in the spring of 2019.
4. We are looking into moisture sensors for the landscaping sprinklers.
5. We replaced the older washers and dryers. We had issues at first but those have been closed. CBL now has 2 certified Maytag repair people on staff.
6. CBL and GFC Contracting removed the decking on the hot tub/grill deck to investigate the issues with warping. We found rotted joists and other issues. We secured the decking so people could use the deck, but plan on making repairs in August/September.
7. The hot tub filters were replaced.
8. Recycling: I believe that Woodcreek now has more signs showing people how to recycle than any other HOA. With the global issue revolving around recycling we have seen a number of HOAs stop recycling.
9. CBL had the security cameras connected to the Wi-Fi in order to view the camera DVR remotely.
10. CBL assembled and placed bike racks.
11. We worked with the elevator contractor multiple times throughout the year.
12. CBL investigated and repaired leak above the men's sauna area.
13. The HOA contracted with High Mountain Hearth for installation of heat panels on either side of the fireplace boxes, upon being notified of the fire hazard.

Treasurer's Report

W Kimbrell directed the ownership to the prior year expenses. She explained that there were some issues with the cable provider, forcing the association to switch to a new provider, causing the overage on cable. She also explained that snow removal put the association over budget due the large amount of snowfall. W Kimbrell informed the ownership that the Board is discussing converting the conference room to a residential area to generate more income for the association. A Lypps expressed he would like to see the conference converted to a commercial office space. A Pharamond asked the group if they would be ok with the board investigating the conversion to a residential space. One option would be to convert into two more residential units, another option would be converting it to ski lockers and renting those out. D Charapata and V Hormuth volunteered to be on a subcommittee to research options for the conference room conversion. A Pharamond asked the membership who used the sauna on a regular basis. One owner stated they used it. A Pharamond asked if anyone would miss the sauna. No owners spoke up.

Financial Reports

Prior Year Audit- June 30, 2018

W Bearth informed owners that the full audit is posted to the association's website.

Excess Income Resolution

A vote was not required, as the expenses exceeded the revenues for the fiscal year that ended 6/30/19.

Old/Unfinished Business

Parking Lot Paving Timing

The board is working to extend the life of the parking lot and looking into all the options. A Pharamond explained that the board is looking at hiring an engineer this year to redesign the parking lot and will share the findings with the ownership.

Hot Tub Costs for Extended Season

W Bearth informed the ownership that it costs \$35 per day to open the hot tub, balance the water, and lock the hot tub at night. She also informed the ownership that short term renters often want a hot tub and the tub is a valuable asset to the association. No poll was taken, but the owners seemed to agree.

Hot Tub and Grill Deck

W Bearth explained there was a water drainage issue that caused some rotting under the deck. The French drains which were installed last fall seem to be working to redirect the roof water away from the decks. The association has a bid for \$15,000 to repair the deck framing and re-use the existing Trex decking boards.

New Business

2019-20 Budget Discussion

W Kimbrell directed owners to the budget for the current fiscal year. She explained the cable bills and snow removal costs incurred last winter. She mentioned that the board is considering options for other sources of funding such as rental income via the conference room and also, the association has a line a credit to help carry them through this year, if there are any emergencies. She inquired what the owners would prefer to do about the budget short fall. A small increase in dues of 5% - 6% was discussed coupled with a special assessment down the road. The owners seemed in favor of raising the dues immediately by 6%. The owners did not seem in favor of using a line of credit. It was discussed that the board will go through the budget and will look at all line items to see if there is any trimming that can be done.

A Pharamond made the following-

- Motion: Encourage the Board of Directors to raise the operating dues by 6%, starting at the beginning of this fiscal year, July 1 2019
- 2nd: W Kimbrell
- Vote: One abstain, motion carried

Proposed 10 Year Plan

W Kimbrell directed owners to the capital plan for next year. She explained there is \$15,000 set aside to repair the deck, which is the largest item in the budget. A Pharamond said the sauna heater replacement should be removed from the capital plan. J Sloss asked about window and glass door replacement. W Bearth said that windows and doors are owner responsibility and the owner just needs HOA approval before replacment.

Unscheduled Business

T Moore asked about the fireplace shields installed in the units. A Pharamond expressed there are other options that can be put in if an owner chooses. G Benton forewarned the ownership they may have to do a level 2 fireplace inspection, which may condemn the fireplaces. D Charapata would like a sign next to the light post with the plug saying parking for electric vehicles only or creating a charging station stand. J Sloss would like another dog waste station by the hot tub.

Board of Directors Election

One Three-Year Term Expiring

Wanda Kimbrell would like to run again, by acclamation Wanda Kimbrell was re-elected to the board.

Establish Date of Next Meeting

The next meeting will be held on Friday, July 3, 2020 at 9:30am MDT.

Adjournment

A Pharamond adjourned the meeting at 11:10am MDT.