

Wood Creek Condominiums Owners' Association
BOARD OF DIRECTORS MEETING MINUTES
June 2, 2014 3:30 PM (MDT)
400 Gothic Rd. Mt. Crested Butte, CO 81225

Call to Order

Jim Guzzi, HOA President, called the meeting to order at 3:30 PM.

Roll Call/Establish Quorum

In attendance by telephone-

Jim Guzzi, Board President
Jo Mudd, Vice President
Wanda Kimbrell, Secretary/Treasurer

A quorum was established with each of the 3 Board members in attendance.

Also in attendance-

Wanda Bearth, Crested Butte Lodging & Property Management

Agenda Topics

Capital Improvement Loan

The Board discussed several capital projects, including:

- The need to bring the handrails to code, per the direction from the building's insurance carrier
- Roof replacement
- Spa and conference room remodel
- Portico remodel

Contractor bids and estimates for the above work total \$300,000 but should unexpected expenses occur, the Board plans to alter the spa, conference room and portico remodel to accommodate any change orders to the handrails and roof.

Wanda Kimbrell made the following-

Motion: Obtain a loan in the amount of \$300,000 to provide for the capital needs at Wood Creek, to be repaid by way of homeowner assessments over a time period of 3 to 5 years
2nd: Jim Guzzi
Vote: Unanimous approval

Wanda Bearth will clarify options for HOA loans and report back to the Board.

Jo Mudd asked that management check into the status of the commercial units regarding occupancy.

By Laws

Jo Mudd made the following-

Motion: Amend the bylaws to allow for electronic voting by the Board. New language to state:
1. Except as otherwise provided by law or by the Governing Documents, a majority of votes cast at a Board meeting shall be

the act of the Board. Written votes may be taken in physical or electronic form.


2. Any action required or permitted to be taken at a Board meeting may be taken without a Board meeting by executing a Record of Action without a Board Meeting, which shall be in writing; Prior to its execution, shall be presented to every member of the Board; Shall bear a physical or electronic indication of approval, whether by signature or otherwise, by the members of the Board that approve of the action; Actions taken via a Record of Action Without a Board Meeting shall be subject to the same approval requirements that would apply if the action were taken at a Board meeting.

2nd: Jim Guzzi
Vote: Unanimous approval

Jo Mudd made the following-

Motion: Adjourn the meeting
2nd: Wanda Kimbrell
Vote: Unanimous approval

The meeting was adjourned at 4:45 p.m.

Approved: 

Wanda Kimbrell, HOA Secretary/Treasurer