

**Wood Creek Condominiums Owners' Association
Annual Meeting Saturday, June 25, 2022, 9:30 AM
Conference Call**

Meeting Minutes

Call to Order

J Sloss called the meeting to order at 9:34am MT.

Roll Call/Establish Quorum

In attendance-

Owner	% Ownership	In Attendance	Proxy
WC101 - James & Deepa Lounsbury	4.10%	Y	
WC108 - Buchanan	1.05%		Sierra Bearth
WC109 - Buchanan	0.60%		Sierra Bearth
WC201 - Kimbrell & Trusheim	4.10%	Y	
WC202 - Joseph & Mary Derr	2.95%	Y	
WC203 - Julie & Lance King	2.90%	Y	
WC204 - Marston and Fitzpatrick	2.85%	Y	
WC205 - Casey	2.85%		Jeff Sloss
WC207 - Schmidt & Bredsdorff	4.10%	Y	
WC301 - Stelzer	4.15%	Y	
WC302 - Rogers	3.00%	Y	
WC304 - Barbara Amstutz	2.90%	Y	
WC307 - Sloss	4.10%	Y	
WC402 - Alison & Kyle Vance	5.40%		Dustin Charapata
WC403 - Charapata	5.40%	Y	
WC404 - Karen Lauren Kristen, LLC	2.95%	Y	
WC405 - Webb	2.95%		Wanda Kimbrell
WC406 - Pharamond	2.20%	Y	
WC407 - Pharamond	4.15%	Y	
WC504 - Lucas & Brooke Brown	5.40%	Y	
WC506 - Lypps	2.25%	Y	
WC507 - Sprowell	4.20%	Y	

A quorum was established with 74.55% of the membership in attendance or represented by proxy.

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

Proof of Notice

Proof of notice was mailed and emailed to all owners on June 15th, 2022.

Reading/Approval of Prior Meeting Minutes

April 10, 2021

July 3, 2021

November 17, 2021

March 15, 2022

J Sloss made the following –

- Motion: Waive the formal reading of the April 10, 2021, July 2, 2021, November 17, 2021 and March 15, 2022 meeting minutes and approve as drafted by CBL
- 2nd: L Schmidt
- Vote: Majority in favor, motion carriers

Reports

Treasurer's Report

W Kimbrell pointed out that the association has been spending more than collecting for the past two years and has drained the operating reserve. She shared that the fire suppression system went down, costing an unplanned \$9K in additional expenses. She also explained the legal fees relating to the flue questions and spa space sale, which amounted to an additional \$4K in operating expenses.

Financial Reports

Prior Year Audit- June 30, 2021

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

Current Fiscal Year

Fiscal year to date (June 1, 2021 through May 31st, 2022) the association had \$92,746 in available cash. Of that, \$105,515 is allocated to the capital fund account. Currently, operating expenses have exceeded operating revenue, and the capital account has loaned \$20,000 to operating. As of May 31st, 2022, the association is over budget by \$14,840 on operating expenses.

Excess Income Resolution

Excess income is not expected for the fiscal year ending June 30th, 2022 given the large over spend year to date previously discussed.

Manager's Report

W Bearth presented the following report –

1. Parking Lot - CB Lodging and your Board has continued working with SGM Engineers on the parking lot design. We are getting prepared for when we will need to replace the asphalt sometime around 2024, but that date is TBD. Multiple versions of the parking lot design have been provided. The onus is on maximizing parking spaces and creating a safer pedestrian entrance, possibly a grip strut sidewalk along the retaining wall, rather than heating that area. Excavation near the entrance has been suggested, to create more parking spots. Relocation of the dumpster to the east side of the lot is thought to be a more efficient location, for snow storage and parking. The wood enclosure which used to house the dumpster can be removed.
2. Retaining Walls - SGM is also working on plans for replacement of the retaining walls. Any walls bordering the parking lot will need to be replaced prior to the work on the parking lot. We'll discuss this further, later in the agenda.
3. Flue Replacement Project – The crew is planning to begin on 7/5/22. They'll start with the NE chase and hope to complete one chase each week, based on no unexpected delays and working 4 twelve hour days (M-Th). CBL is helping to coordinate parking and material staging; likely just 3 parking spots will be needed and those spots will open up on the weekends.
4. Fire Protection – The fire panel went down this winter and had to be replaced. This amounted in an additional \$5K in fire protection fees for fire watch and replacing the panel. The association also incurred an additional \$6K in fire protection expenses for repairing leaking fire suppression heads and lines.
5. Plumbing – Reminder that we regularly respond to issues with plumbing clogs. Please let your guests know that “flushable” products don't disintegrate and should not be used. Only toilet paper should be flushed.
6. Pests – We've treated areas where ants and spiders have been problematic.
7. Washer/Dryers – We responded to several complaints on the washing machines. Largely, these issues were due to the machines being overloaded with heavy bedding and issues with the electronic payment system. CBL received a proposal to lease machines through a 3rd party that would be responsible for maintenance, but the expense exceeded the revenue collected.
8. Doors-A new door is on order to replace the roof access on the 5th floor. The door to the right of the first floor elevator has been repaired.
9. Landscaping –CBL raked and aerated the lawn over May and June. We also cut down and removed another dead aspen from the courtyard.
10. Courtyard Fire Pit – We're working on reattaching and grouting the loose tile on the fire pit.
11. Trash – We negotiated the tip rate with Waste Management. They also replaced the dumpster (their cost). We regret that the recycling bins had to be removed due to constant co-mingling with trash, making the recyclables...non-recyclable.
12. Hot Tub – CBL performed a deep clean this spring and is working with CB Hot Tub on replacing some jet covers. A new hot tub cover was ordered back in March, but due to manufacturer delays, it has not arrived yet. Another cover is also on order; we're hopeful that it lives up to the manufacturer's claim to withstand our mountain weather. We intend to keep a 2nd cover on hand to use as a backup.
13. Renewals – CBL renewed all annual subscriptions including the website domain, CO Secretary of State, and DORA.
14. HOA Reminders –

- a. Remodeling – You might not need a building permit from the town for certain renovations but you will always need to get approval from the HOA before performing any remodeling work that will involve any exterior modifications or significant interior work such as (but not limited to) plumbing or wiring or parking a dumpster on site.
- b. Fire Extinguishers – Western Slope and Fire Safety will be recertifying the fire extinguishers this fall. We will notify all the owners of the date via email. Please have your fire extinguisher placed outside of your unit door on the day of recertification to cut down on the time and cost of the bill.
- c. Keys – New owner, new code, or new lock, please ensure CBL has emergency access to your unit. In case of leak or other emergency, the Wood Creek governing documents require the property manager have access. CBL can make copies of keys free of charge.
- d. STR – Please email Sierra@CrestedButteLodging.com for HOA Approval to Short Term Rent
- e. Website – The association’s website is full of information!
<https://www.woodcreeklodge.org/>
 - i. To join the owner directory, (found under Documents > Community & Education) email Sierra@CrestedButteLodging.com the contact info you’d like to be shared.
 - ii. The website is a quick place to find meeting minutes, rules and regulations, insurance information and more. The password is: 400gothic

B Brown wanted the Board to consider upgrading the washer and dryers to large commercial machines to accommodate the way they are being used. A Pharamond asked for nicer signage on how to load the machines.

Old/Unfinished Business

Parking Lot & Retaining Wall Update

J Sloss explained that the retaining wall under the portico is failing and needs replacement and many other retaining walls are starting to rot. W Bearth informed the membership that the Board of Directors and management are working together on a repair plan for the retaining walls. A Pharamond asked about doing retaining walls and parking lot at the same time for potential costs savings. The Board will consider this at a later time. T Martson wanted to have sale proceeds before proceeding with the large parking lot project. Several owners wanted the parking lot work deferred a few more years. L King encouraged the stairway be tied to the retaining wall work and not the parking lot work. The Board will work with the engineers on the feasibility of this idea, and they will review rescheduling the parking lot work at the annual Board meeting.

Declaration Amendment Section 18

W Bearth explained the amendment to section 18 of the Declaration would clarify voting on common elements from one vote per unit to vote by percentage of ownership interest.

J Sprowell made the following-

Motion: Approve the Declaration Amendment to Section 18 as drafted by
legal counsel
2nd: T Martson
Vote: Unanimous approval

New Business

2022 – 2023 Approved Operating Budget Discussion

Budget

W Kimbrell reviewed the operating budget for the upcoming fiscal year and all the increases, creating a need for 10% increase in dues. A Lypps expressed concern about the increase in dues. J Sloss shared that the Board is trying to keep the budget in the black and avoid having special assessments for unexpected repairs.

Cash Flow

W Kimbrell reviewed a cash flow showing that 2021 ended \$5,000 over budget and 2022 ended \$16,000 over budget, depleting the operating reserve.

Future Capital Projects

10 Year Plan

W Kimbrell reviewed the projects scheduled for 2023 including the flue repair work and retaining wall work. W Kimbrell said owners should prepare for another assessment for the parking lot, currently scheduled for 2024. Several owners are in favor of delaying the parking lot repair, potentially to 2026.

Charging Station Discussion

D Charapata clarified that the rules allow owners and renters to charge at the receptacle on the light post in the parking lot. L Schmidt and A Pharamond are in favor of installing EV charging station when funds allow.

Unscheduled Business

W Bearth explained the sale of the spa space did not pass with 100% approval at the last meeting, but the association could petition the Gunnison County Court to approve the replat. Legal counsel is estimating \$5,000 - \$12,000 in legal expenses, if there are no objections from owners in the court. The membership would like for the individuals to be reached out to that voted no on the plat amendment for a separate conversation. Upon question, D Charapata clarified that the rules allow 2 vehicles in the lot per unit and trailers may be parked in the lot upon Board approval.

Board of Directors Election

One Three-Year Term Expiring

W Kimbrell's term on the Board is expiring this year.

A Pharamond made the following-

Nomination: Wanda Kimbrell

2nd: J Sloss

Vote: Unanimous approval

W Kimbrell was elected to serve another 3-year term.

Establish Date of Next Meeting

The next annual meeting will be held on Saturday, June 24th, 2022 at 9:30am MT.

Adjournment

J Sloss made the following-

Motion: Adjourn the meeting

2nd: J Sprowell

Vote: Unanimous approval

The meeting was adjourned at 12:07pm MT.