

Meeting Minutes
Three Seasons Board of Directors Meeting
Three Seasons Condominiums, Mt. Crested Butte, Colorado
Wednesday, February 26, 2020 – 5pm MST

Call to Order

J Steere called the meeting to order at 5:04pm.

Roll Call/Establish Quorum

In attendance-

Trent Sanderson
Pat Muro
Jeff Steere
Joe Schoen
Wanda Bearth

A quorum was established with 5 of the 7 board members in attendance.

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

Reading/Approval of Past Meeting Minutes

February 12, 2020

J Schoen made the following-

Motion: Waive the formal reading and approve the February 12, 2020 meeting minutes as drafted by CBL
2nd: T Sanderson
Vote: Unanimous approval

Old Business

Ownership Allocations

W Bearth directed the Board to the provided spreadsheets and pointed out that basing percentage of ownership on square footage greatly reduces the ownership allocation for one bedrooms and increases the three bedrooms' allocation.

C7-8, 14

The Board was curious where the percentage of ownership came from that is currently established for commercial units. W Bearth informed the Board that current percentages are established in the associations operating documents.

Assessment Billing Practice

The Board discussed basing assessments off of the percentage of operating dues paid. CBL was directed to create a spread sheet demonstrating how current operating dues could drive percentage of ownership. The Board would like to also see a spreadsheet that calculates % of ownership based on P Muro's suggested operating dues.

Conference Room Title Work Discussion

At this time, the Board would like to look at ownership allocation without regard to a possible sale of the conference room.

New Business

W Bearth updated the Board that the legal counsel is moving forward with the approved amendment.

Establish Date of Next Meeting

The next meeting will be held on March 18th at 5pm MDT.

Adjourn

J Schoen made the following-

Motion:	Adjourn the meeting
2 nd :	T Sanderson
Discussion:	None
Vote:	Unanimous approval

The meeting was adjourned at 6:14pm MST.