

Meeting Minutes

**Three Seasons Board of Directors Meeting
Three Seasons Condominiums, Mt. Crested Butte, Colorado
Wednesday, April 28, 2021 5PM (MDT) ~ Conference Call**

Call to Order

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

Roll Call/Establish Quorum

In attendance-

Jeff Steere
Walter Mauro
Joe Schoen
Connie Rehberg
Trent Sanderson
Wanda Bearth
Pat Muro

A quorum was established with all 7 Board members in attendance.

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

Reading and Approval of Past Minutes

April 7, 2021

C Rehberg questioned the motion regarding the 12% increase in dues for the proposed budget. CBL will review the drafted minutes for accuracy and present them to the Board at the next Board meeting.

Old Business

Governing Documents

W Bearth reminded the Board that they needed to vote on the governance policies via email as a motion was already made.

New Business

Proposed Operating Budget

C Rehberg noted the yearly utility cost and would like to plan on ways to decrease the utility cost. C Rehberg took an informal roll call of the Board members to see if they had any questions or budget items they wanted to discuss. W Mauro asked if about the capital allocation. W Bearth explained that a certain percentage of the dues payments are allocated to capital every quarter. The Board discussed the balance of special assessments versus raising dues more to allocate a larger percentage to capital.

C Rehberg made the following-

Motion: Approve the 2021/2022 operating budget as drafted by CBL
2nd: T Sanderson
Discussion: W Bearth made sure the Board was aware that the budget included increased rate for CBL
Vote: Unanimous approval

J Steere made the following-

Motion: Approve the increase in the management fee as proposed by CBL
2nd: T Sanderson
Vote: 4 in favor, 2 abstention, motion carries

J Schoen made the following-

Motion: Approve the 12% dues increase starting September 1, 2021 included in the 2021/2022 operating budget
2nd: W Mauro
Vote: Unanimous approval

Proposed Capital Plan and Budget

The Board reviewed the proposed capital budget and some of the larger projects included.

C Rehberg made the following-

Motion: Approve the capital budget as drafted by CBL
2nd: T Sanderson
Vote: Unanimous approval

Unscheduled Business

The Board discussed the hot tub and how to move forward with a repair or replacement. The Board will send any ideas or research they have for the hot tub to W Bearth.

Establish Date for Next Meeting

The date of the next meeting is to be determined.

Adjourn

J Schoen made the following-

Motion: Adjourn the meeting
2nd: C Rehberg
Vote: Unanimous approval

The meeting was adjourned at 6:08pm.