

Three Seasons Condominium Owner's Association Annual Meeting Minutes
 Three Seasons Condominiums, Mt. Crested Butte, Colorado
 Monday, June 4, 2018, at 9 a.m. MDT

Call to Order

Jeff Steere, HOA President, called the meeting to order at 9 a.m.

Proof of Notice

The notice was mailed and emailed on May 2, 2018, and a copy was included in the meeting packet.

Roll Call/Establish Quorum

Unit	Ownership	%	Present	Proxy
TS131	Tony & Linda Sansing	1.6618	Tony	
TS133	Jeffrey & Vicki Steere	1.6618	Jeff	
TS135	Stephen & Joshua Quentzel	1.6618	Proxy	Josh Quentzel
TS136	Peter Hovanec	1.6618	No	
TS137	Robert and Judith Griffin	1.6618	Proxy	Wanda Bearth
TS138	Arthur & Laurel Cole	1.6618	Proxy	Wanda Bearth
TS139	Karma Lama & Chimey Dolkar	1.6618	Proxy	Grant Benton
TS140	Michael Allen Marchetilli	1.6618	Proxy	Wanda Bearth
TS141	William O. Florian	1.6618	Proxy	Tony Sansing
TS142	Larry McDonald	1.6618	No	
TS143	Holly D Smith	0.9694	Proxy	Tony Sansing
TS201	Christopher H Kirk	1.6618	No	
TS202	Molumphy & Preston	1.6618	No	
TS203	Daniel R and Peggy C Zeroski	1.6618	Dan	
TS204	Katy Moffett	1.6618	Katy	
TS205	Allan B Chodor-Evan Osborne	1.6618	No	
TS206	Corrin Dougherty	1.6618	No	
TS208	Victor M Grimm	1.6618	No	
TS231	Joe & Barbara Schoen	2.285	Joe	
TS232	Benjamin & Celesta Cairns	1.6618	No	
TS233	Kevin J and Nina Jarrett	1.6618	Proxy	Tony Sansing
TS234	William and Dawn Taylor	1.6618	No	
TS235	Stephan Quentzel	1.6618	Proxy	Josh Quentzel
TS236	Tom & Gail Moore	1.6618	No	
TS237	Stephan Quentzel	1.6618	Proxy	Josh Quentzel
TS238	Edwin & Ashley Draughon	1.6618	No	
TS239	Gail Evans	1.6618	No	
TS240	Bill & Diane Faghiih	1.6618	No	

TS241	John & Ami Anderson	1.6618	Proxy	Frank Konsella
TS242	Jason & Jacqueline Grimmett	1.6618	Jacqueline	
TS243	Jerry and Alenka Vobornik	0.9694	Jerry & Alenka	
TS244	Stephen & Joshua Quentzel	0.9694	Proxy	Josh Quentzel
TS301	Martina Kroupa	1.6618	Proxy	Alenka V
TS302	Lia Sedillos, LLC	1.6618	No	
TS303	Thomas & Sharron Leggett	1.6618	No	
TS304	Tom Mauro	1.6618	Proxy	Walter Mauro
TS305	Jacqueline & Robert Jordan III	1.6618	No	
TS306	David Glickson	1.6618	No	
TS308	Carol & Curt Conrad	1.6618	No	
TS331	Tom Mauro	2.285	Proxy	Walter Mauro
TS332	Thierry Champaille/Karen Slater	1.6618	Terry & Karen	
TS333	Raymond Casey	1.6618	Ray	
TS334	Patrick & Deborah Muro	1.6618	Pat	
TS335	Alex Kaiser	1.6618	Proxy	Alenka Vobornik
TS336	Michael Barr	1.6618	No	
TS337	Alex Kaiser	1.6618	Proxy	Alenka Vobornik
TS338	Frank J. Konsella	1.6618	No	
TS339	Roger H. Davis & Julia L. Brickell	1.6618	No	
TS340	Carol Anne Miller	1.6618	Proxy	Wanda Bearth
TS341	M Scott Brickert	1.6618	Scott	
TS342	James & Connie Rehberg	1.6618	Connie	
TS343	Nicholas C and Caroline Brust	0.9694	Proxy	Alenka Vobornik
TS344	Craig Korn	0.9694	Proxy	Grant Benton
TSC02-06	P.S.I. Realty, LLC	3.487	Susan	Wanda Bearth
TSC07-08	Team Prep USA	2.209	Trent	
TSC09-12	WWB Properties, LLC	5.52	Wanda	
TS C1,19,20	HOA	2.924	n/a	

A quorum was established with 62.12% of the membership in attendance or represented by proxy.

Also in attendance-Wanda Bearth, Grant Benton and Lee Friedman, Crested Butte Lodging & Property Management (CBL) staff.

Reading and Approval of Past Minutes

T Sansing made the following-

- Motion: Waive formal reading of the June 5, 2017, meeting minutes and approve as submitted by CBL
- 2nd: F Konsella
- Vote: Unanimous approval

Reports

Audited Financial Report Fiscal Year Ending 5/31/17-L Friedman reported that the 3rd party audit of the financials has been posted to the website, but in short, the HOA ended fiscal year (May 31, 2017) with \$189,171 in available cash. Total expenses exceeded revenues by \$48,430.

Unaudited Current Year Financial Report -As of April 30th, 2018, the HOA had \$279,305 in available cash with \$187,993 of that on deposit in the separate capital reserve bank account and matching amount represented as a fund balance on the balance sheet. The expenses are currently running under budget by more than \$10,000. Quarterly financial reports are posted to the HOA's website.

Excess Income Resolution YE 2018

J Steere made the following-

- Motion: In the event that revenues exceed expenses at the end of this fiscal year, apply the excess to future year's expenses
- 2nd: S Brickert
- Vote: Unanimous approval

Manager's Report

G Benton submitted the following report-In addition to the routine care of the building, below are some of the other items Crested Butte Lodging & Property Management has completed, or is currently working on, for the Three Seasons complex:

1. I have wanted to say this for a long time. The fireplace/chimney work was completed in the fall of 2017!
2. The low snow year was rough on CBL, but good for all of our HOAs. We put together a long list of projects this spring that are being funded by snow removal savings and reserves:
 - a. CBL has patched and painted the pool. The cover, as of this writing, is out for repair and expected back by June 1st.
 - b. The shingles around the pool have been removed and replaced with drywall.
 - c. The hall-facing side of the unit doors and windows and the common area doors are getting fresh paint. The fascia at the roof edge and the south window sills will be repaired and painted and numerous drywall cracks inside the building will be attended to. The 3 stairwells and the north foyer have been painted.
 - d. We've replaced many of the stair treads.
3. Spectrum Cable TV: Spectrum rewired the HOA and units with new and better TV cable for free as long as the HOA signed a 5 year contract. For those owners that could never get a good enough signal to purchase Spectrum Internet, you can now do so. If your unit TV's do not have a TV signal you need to call Spectrum to set up an account and have Spectrum install a TV box to unscramble the TV channels: **1-844-278-3409**. Wanda and I had a conference call with the Spectrum representative for HOAs. Then on May 4th and

also on May 18th CB Lodging emailed our HOA owners. Lee is sending more information about Spectrum out to all of our owners with May's statements. We have heard horror stories from Three Seasons owners who also own or manage other units at other HOAs. We know of one HOA manager that never tried to contact owners. This has been a challenge, and we see the light at the end of the tunnel!

4. After reviewing the security camera footage and interviewing staff and some long term tenants we discovered the culprit who pulled the building fire alarm last winter, and CB Lodging worked closely with the police to prosecute the individual. We received restitution through the court for our time involved: CBL and the HOA did not spend any money on prosecuting the individual.
5. We have scheduled paint touch up around the outside of the building and small stucco repairs that we can do in house.
6. The fence at the north corner was repaired and stained. The bollards were painted. We removed the vents above the pool, power washed, painted and cleaned the vents that they service. (all in house)
7. CBL fixed up the game room by replacing the dated table with a large new table and chairs, along with a new foosball table and ping pong table.
8. All the carpets were cleaned and they'll be cleaned again before the summer is busy.
9. We replaced the lights on the south aspen tree, west entrance and north trees with LED lights. While hanging the lights we took advantage of the lift and closed up the swallow hole under the south eave and added bird deterrent.
10. CBL spent over 200 hours patrolling the parking lot for violators and inspecting decks for rules violations. Please help us out by displaying your parking permit and by limiting items on your deck to only those allowed by the HOA rules.
11. We are bringing on a Broker in June, so CBL will need the real estate office back. You may continue to have UPS and FedEx deliver packages; we'll have a table just inside that office for envelopes and small packages. Larger boxes will be placed outside the main office doors. We recommend setting a delivery notification so that you can collect your items soon after they are delivered.

Old Business

Declaration Amendment Progress Report-W Bearth shared the list of proposed changes to the Declaration, which was prepared by the HOA's attorney. The Board will be discussing the proposed amendments and upon their approval lenders and owners will be mailed ballots seeking approval. The mailing will include a link to the new document as well as a current list of changes from the original. At their option, a special meeting with the homeowners may be held instead. J Steere asked the members in attendance for their initial thoughts, stating that 67% of the unit owners must approve and 100% of lenders approval is needed in order for the new Declaration to be ratified. Based on the comments and questions, it appeared that owners were largely in favor of the changes in the proposed Declaration.

Bike Storage-alternative bike storage ideas were discussed including indoor and outdoor lockers.

C Rehberg made the following-

Motion:	Obtain proposals for bike storage
2 nd :	J Schoen
Vote:	Unanimous approval

CBL will forward bike storage proposals to the Board.

New Business

Annual Budget-W Bearth fielded questions from the membership regarding this year's proposed operating budget which includes a margin of almost \$7,000. The Board will review the budget at their annual meeting.

10 year plan-W Bearth and G Benton fielded questions from the membership regarding the 10 year capital repair plan. J Steere explained the proposed resurface of the parking lot which can be completed for \$200,000 or done in phases with the south half resurfaced first for \$135,000. The Board will review the budget at their annual meeting.

Dues vs. Special Assessments Discussion-J Steere lead a discussion regarding homeowner's preference for increased quarterly dues in order to fund future capital projects vs. special assessments and ask that owners consider the imminent and large projects on the 10 year plan such as the parking lot resurface, roof replacement and north mall floor repairs.

P Muro made the following-

Motion: Increase quarterly dues to fund capital work, only when the funds are directed toward a particular project
2nd: D Zeroski
Vote: Unanimous approval

Election of Board of Directors

Two 3-year terms are up for reelection. T Sansing expressed interest in continuing his service on the Board. C Rehberg volunteered to fill the remaining position.

J Steere made the following-

Motion: Elect T Sansing and C Rehberg to serve on the Board of Directors
2nd: P Muro
Vote: Unanimous approval

<u>2018-19 Directors</u>	<u>Term Expiration</u>
Jeff Steere	2020
Tony Sansing	2021
Josh Quentzel	2019
Wanda Bearth	2019
Trent Sanderson	2019
Walt Mauro	2020
Connie Rehberg	2021
Ami Anderson	2020

Establish Date of Next Annual Meeting

S Brickert made the following-

Motion: Hold next year's annual HOA meeting on June 3rd, 2019 at 9 a.m.
2nd: C Rehberg
Vote: Unanimous approval

Adjourn

J Steere adjourned the meeting at 12:45 p.m.