

**BEAVER VILLAGE CONDOMINIUM ASSOCIATION FILING NO. 2
ANNUAL ASSOCIATION MEETING
JULY 23, 2016**

CALL TO ORDER

Tom Cummins, President of the Board, called the meeting of the Beaver Village Condominium Association Filing #2 to order at 9:40 a.m. Board members introduced themselves as follows: Tom Cummins, Elton Thompson, Joanne Gravelle, Tom Branch and Jim Raebiger. Also present were Dick Norman and Janet Meinen of Mountain Chalet Property Management (MCPM).

AGENDA APPROVAL

It was moved and seconded to approve the agenda; no further discussion; all in favor. Motion carried.

ROLL CALL AND CERTIFICATION OF PROXIES

Roll call was taken and 30 units were present in person or by proxy. 29 units are required, so a quorum was declared for an official meeting of the Beaver Village Condominium Association Filing No. 2. Proof of notice of meeting was verified by those in attendance and proxies received.

PREVIOUS MEETING MINUTES

Several minutes were given for homeowners to review the minutes previously provided to them in their meeting packets.

It was moved and seconded to approve the minutes of the July 25, 2015 Association meeting; no further discussion; all in favor. Motion carried.

PROPERTY MANAGEMENT REPORT

Mountain Chalet highlighted the property management report included in the meeting packet and provided information as follows:

- Building 8 decks rebuilt—in final stages of completion. Sill plates had rotted and rebuild was only option. Engineers say that this is the only building with the issue. Redwood surface will be stained; pine stringers will be painted to match the building.
- Walkway board replacement as needed—about 75% done; balance will be done in next budget year.
- Homeowner inquired as to why decks weren't stained when building stained. Dick Norman and Board responded that the decks are limited common elements and it has been common practice not to include. After significant discussion, it was determined that the plan will be for staining of the decks to be included going forward. It was noted that cleaning deck/shoveling deck is a homeowner responsibility per the association documents.
- Homeowner inquired as to why not mowing behind building—Dick Norman said this was an error and will be corrected.

- During deck rebuild, it was noted that the soffit and fascia had some areas where water was intruding. Report/recommendations are in process and intent is to complete the repair this summer.
- Crawl space conditioning—Building 7 done; Building 8 is next.

It was moved and seconded to approve the property manager's report; no further discussion; all in favor. Motion carried.

FINANCIAL REPORT

The Balance Sheet for June 30, 2016 reported cash of \$87,025.61, accounts receivable of \$2,396.76 and accounts payable of \$10,199.87.

The Budget vs. Actual as of June 30, 2016 was reviewed. Net income is worse than budgeted by \$9,593.77 and variances by category were discussed. Grand County Water and Sewer implemented a rate increase in January and walkway and siding repairs were the primary reasons for the negative variance.

The Capital Replacement Fund (CRF) began the fiscal year with \$79,503.93. \$29,227.21 has been transferred into the fund from homeowner assessments. Interest income of \$66.75 was earned. \$30,000.00 of expenditures for the down payment on the Building 8 decks was recorded leaving a current balance in the CRF account of \$78,797.89.

The 2017 proposed budget was included in the meeting packet and was presented by Janet noting that it included an operating dues increase of \$17.50/unit/month on the base units. All line items were reviewed. Tom Cummins noted that the dues increase is largely due to utilities which the association has no control over and that they considered reducing major maintenance but was not comfortable with doing so. If there is a surplus at the end of the year, the funds will be moved to the capital replacement fund. The Board could not find any places to cut back—there will be no increase to the capital replacement fund portion of dues because in the long term, it is adequately funded. There was discussion of the recreation building usage fee and how it is tied to the association budget. Road maintenance is overseen by the Recreation Association and the current projection for the overlay project is 2018—Filing 2 parking lot is expected to be done at same time as road.

- It was moved and seconded to approve the financial report including the ratification of the 2017 budget; no further discussion; all in favor. Motion carried.

RECREATION BOARD UPDATE

Jim Raebiger presented the Recreation Board Report as follows:

- Recreation Building improvements continue—meeting room carpet was replaced. Recreation Association gets revenue from renting the meeting room/kitchen. They are looking for ways to increase that revenue.
- Next project on list is the divider wall/track. Currently deferred because of high cost.

- Kristy Meyer has sold her business. New manager for the association is Condominium Management Company/Robert Blay. Transition going well per Tom Cummins
- Getting bids on big TV, etc. for presentations to replace CRT television and VHS player.
- ADA lift in pool area—law is not clear. Have a plan in place to buy lift if required. Current solution is that if needed, a punch card for the Grand Park Recreation Center is given to the guest. There have been no requests to date. Cost is \$20,000 and there is no place to put it.
- Transportation control of buses is now under the Town of Winter Park. Beaver Village is outside of the town limits. At this time, it does not seem the town has any intention of cutting Beaver Village out/making them pay for the service. Buses run all summer now and until 2 a.m.
- Owners encouraged to rent the meeting room with owner discount for any groups they are a part of.
- 2% fee on unit rentals—current status is that the Recreation Association is continuing to push hard to collect for ALL rentals. Benefit to the Recreation Association and lower dues to the filings. A rigorous plan for compliance was suggested including a collection process. Filing 2's Board of Directors position was not to implement this plan for all owners but to push specific owners who rent their units. The Board does not favor another level of bureaucracy. Fixed fee of approximately \$250 was also discussed. No clear way to know who is renting since it is at owner discretion. The Recreation Association actively discussed not allowing a renter to use the facility if the owner hasn't paid the fee—Filing 2 Board opposes this.

OLD BUSINESS-WALKWAYS CONDITION

Walkway repairs are in process. Remainder will be done in the next budget year. Notify Mountain Chalet if you see areas that need work.

OLD BUSINESS-FIREPLACE MAINTENANCE

Chimney sweeping and gas fireplace inspections are done in odd years. Both were completed in 2015 and owners were billed.

OLD BUSINESS-HOT WATER TANK LIFE

Mountain Chalet has list that was compiled in 2013. Owners were asked to let MCPM know if they have replaced hot water heater in the last 3 years. An inspection/update is planned by the end of summer. Ace Hardware has hot water heaters with 6 and 9 year warranties. Board of Directors would like to see 9 year ones installed. Mountain Parks has one with a lifetime warranty but the warranty is just for the tank and the cost is twice as much. Limited space in the hot water heater closet—tall and skinny is best.

SMOKE/CARBON MONOXIDE (CO) DETECTORS

Association paid for replacement of all CO detectors the past fiscal year. The replacement detectors have a 7 year life.

OTHER BUSINESS

- Access to units was discussed—property manager should have access. In an emergency situation, if no access, the door will be broken down. Further question about notices left for inspections—sheet is left in cabinet under kitchen sink.
- Cable wires are visible and not tacked down—Mountain Chalet will address.
- Erosion issues behind Building 8—already noted and will be corrected by deck replacement project completion.
 - A motion was made and seconded to direct the Board of Directors to consider staining decks; further discussion of various approaches and timing; evaluation to be done; also noted that wrought iron is chipping on back deck; definitely do when building stained and sooner if determined to be appropriate; clarification that not replacing—just power washed and cleaned up; all in favor. Motion carried.

NEW BUSINESS

- Homeowner inquired about notification they received about an application for a retail marijuana store—location is at the Valley-Hi motel. Meeting to be held in August. Town Council is putting together a position letter.
- Homeowner inquired about the sale of Kristy Meyer’s business—Tom Cummins responded that it was a business decision by Kristy and that he was advised after the sale. The Recreation Association contract is with Teverbaugh Heaton Management Company who now has a new owner. The contract is through May 1, 2017 with any intent to change or renegotiate to be made by December 2016 for some of it and February, 2017 for some. Tom stated he would keep owners informed. Rental management services contracts are between owners and THMC—this does not have anything to do with the association.
- Window specifications can be obtained from Mountain Chalet Property Management.

ELECTION OF BOARD OF DIRECTORS

Candidate notices were sent with earlier statements to all homeowners and no nominations were received by the property manager. Current board member Joanne Gravelle had agreed to serve another term. Nominations/volunteers from the floor were requested. Tom Cummins stated that they would like to see more owner input—owners are always welcome to meetings and any expertise would be greatly appreciated by the Board.

With one open position and one candidate, it was motioned and seconded to elect Joanne Gravelle to the Board of Directors by acclamation; all in favor. Motion carried.

NEXT ANNUAL MEETING

The Rec Board sets the meeting. Owners preference was late in July and tied to the Art Affair and to stay away from Jazz Festival.

RATIFICATION OF ACTIONS OF BOARD OF DIRECTORS

It was motioned and seconded to ratify the actions of the Board of Directors; further discussion and addition to the motion stating “whereas and now therefore Tom Cummins be officially thanked for his leadership and his willingness to continue to serve—Geri too; all in favor. Motion carried.

ADDITIONAL COMMENTS

Dick Norman informed owners of projects recently approved/starting in the Winter Park area as follows:

- North end of town—steel building is Headwaters Environmental Center.
- Chain hotel to go in between that building and Hernandos
- Behind Conoco-a grocery store, retail and town owned employee housing
- Old Shed property—54 condos on Lionsgate
- Next to post office—4 or 5 townhomes, retail in front.
- Old Beaver’s property sold

ADJOURNMENT

It was moved and seconded to adjourn; no further discussion; all in favor. Meeting adjourned at 11:50 a.m.

Approved: July 22, 2017