

Village Center Condominium Association

Board of Directors Annual Meeting

10/28/2019, 10:30am

Conf Call info 970-496-3333, 121724#

MINUTES

1. Call to Order

Josh Quentzel called the meeting to order at 10:33am MST.

2. Roll Call / Establish Quorum

All Present by phone:

Lamar Jackson (Secretary/Treasurer)

Ross Foldetta (Vice President)

Josh Quentzel (President)

Tim Baker

Matt Feier

Christian Robertson

A quorum was established by all 6 Board member in attendance.

3. Election of Board Officers

Motion made by Tim Baker to nominate Josh Quentzel as President, Ross Foldetta as Vice President and Lamar Jackson at Secretary/Treasurer. Motioned seconded by Christian Robertson. Motion passed unanimously.

4. Reading / Approval of Past Meeting Minutes

Motion made by Tim Baker to approve each of the meeting minutes listed below as drafted in the meeting book prepared by CBL and delivered to the Board on 10/16/19.

January 2nd, 2019

September 13th, 2019

September 25th, 2019

2018/2019 Electronic Vote Log

Motioned second by Ross Foldetta. Motion passed unanimously.

5. Old Business – Construction Loan Resolution

Motion was made by Josh Quentzel to approve the RESOLUTION OF THE VILLAGE CENTER CONDOMINIUM ASSOCIATION REGARDING ITS CONSTRUCTION LOAN FROM COMMUNITY BANKS OF COLORADO AND OWNERS REPAYMENT OF ASSESSMENTS PERTAINING THERETO. Motion was seconded by Ross Foldetta. Motion passed unanimously.

6. New Business

a. Association Manager Agreement

Board agreed to accept CBL's withdrawal of their termination notice. It was clarified that a 10% increase in fee is to be applied to the contract for FY20. Tim Baker volunteered to edit the existing management agreement and submit to the Board for consideration. The Board agreed to provide such edits to the Association Attorney for review prior to submission to CBL. Various clauses were addressed by the Board to give attention in the new draft.

b. Painter extra expenses

The Board agreed that the trim boards should be painted per design documents. CBL to work with Ben White to recommend an appropriate hold back against painter's fees to ensure left over punch items can be addressed in the spring.

c. Resident Owner Representative – Candace Coen

The Board discussed appointing Candace Coen as representative to walk the property periodically with CBL.

d. Flue Proposal Discussion

The Board discussed the chimney/flue project. Based on the substantial cost of the project and available technology for electric fireplaces, the consensus of the Board is to investigate with Association Attorney the following:

1. If the Association decided to abandon the flue / chimneys, what action must be taken given the chases and flues are Limited Common Elements?
2. How should the Association address an owner who may have interest in paying for the total cost of a new flue to enable their ability to have a wood burning fireplace? Is this even an option?
3. How should the Association resolve the circumstances of the owners who already paid to repair the flues in their units?

e. Axtel Parking / Drop Off

The Board discussed various aspects of parking in the Emmons and Axtel lots. Signage is desired indicating no general public drop off is allowed. It was recognized that further discussion on parking is necessary moving forward in collaboration with applicable stakeholders.

f. Emmons Sidewalk snow removal

The Board discussed expenses incurred for snow removal from the sidewalk between Emmons and Elevation. Further investigation is necessary to explore what the Board feels should be cost sharing with Elevation.

g. Commercial Owner "use provisions"

Questions were put forth as the use rights within Commercial spaces. It was indicated that use of spaces is guided by the Association governing documents and local zoning regulations.

h. Monthly Cash Flow Report

The Board discussed what expectation it should have for CBL to produce cash flow reports. The Board agree to consider this expectation as a call out in the new Management Agreement with CBL.

7. Adjournment

Motion was made by Josh Quentzel and second by Ross Foldetta to adjourn the meeting at 11:35am MST. Motion passed unanimously.