

**THE CORRAL AT BRECKENRIDGE HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
January 27, 2015**

I. CALL THE MEETING TO ORDER

The Corral at Breckenridge Homeowner Association Board of Directors Meeting was called to order by Geoffrey Forman at 4:30 p.m. via teleconference.

Board members participating were:

Geoffrey Forman, President, 304E

CJ Malmoe, Secretary, 308E

Kirby Martin, 208E

Bill Schwartzkopf, 108S

Lorri Heuck, Treasurer, 105E

Tim Lawler, 102S

Terry Lee, 202E

Representing Great Western Lodging (GWL) were Brian Juchno, Jeff Cospolich, Rob Wilson and Jackie Gottschalk. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. FINANCIAL REPORT

A. Year-End Financials

Keith Kroepler reported that the Association was \$23,000 favorable to budget for the last four months of 2014. The snowmelt repair expenses were charged to Reserves. Jackie Gottschalk pointed out that the Balance Sheet was not complete since she did not have year-end information. Jackie explained that she kept most of the Operating funds in the savings account since the checking account is non-interest bearing. Going forward, the Board will receive financials after the 20th of each month.

Lorri Heuck requested that she be informed of any extraordinary expenses on an ongoing basis.

B. Budget Review

Keith Kroepler proposed scheduling a meeting with Lorri Heuck to review the expense reclassifications that have been done.

III. RESERVE STUDY

A. Draft Reserve Study from Murray Bain and GWL Spreadsheet

Brian Juchno said he took the information from the Reserve Study and put the projects, years and costs into a spreadsheet for simplification.

B. *Funding Model and Revisions*

The next step will be to determine the desired level of funding and to develop a funding model. Murray Bain is willing to meet with the Board to discuss options in March when he returns from vacation. Brian Juchno will schedule the meeting with Murray.

IV. SNOWMELT UPDATE

Rob Wilson said there was a leak somewhere in the snowmelt system. He is adding small amounts of glycol as needed to maintain adequate pressure. There is less glycol loss than last winter (only one barrel used so far this winter) so the repairs that were made have resulted in cost savings.

V. TOLIN REVIEW

A. *Potential Financing of Snowmelt System*

Tolin has identified some companies that would be willing to finance this project. Lorri Heuck said it would also be possible to get financing from a bank.

Brian Juchno will obtain bids from local and Front Range contractors. Brian estimated the project could take anywhere from 6 to 10 weeks. The financing will have to be arranged before moving forward.

CJ Milmoie asked if there were other viable options besides complete replacement of the system. Brian did not think there would be another viable option that would provide the same quality of access to the units. The snow could be removed manually but it would require moving of all the cars to clear the driveways. Using snowmelt would also be an option but it creates a sludge, which presents a slipping hazard. CJ recommended providing a list of options, pros and cons and costs to the owners when the snowmelt replacement is proposed.

B. *Energy Audit*

Tolin has suggested an energy audit. Tolin has been given all the usage data and will provide recommendations for potential savings.

VI. COMCAST REVIEW

A. *Package Selection*

The Board will need to select the desired cable package prior to March. Geoffrey Forman asked Brian Juchno to send a survey to the owners to determine their desired level of service and package options. The owners should be informed that they will be able to upgrade individually.

A memo should be included detailing what the issues with the switchboard have been and what has been done to rectify them. It should be noted that eliminating the

switchboard will simplify unit financing since the building will no longer have a "condotel" designation and that replacing the switch would cost in excess of \$75,000.

- B. *Commitment in March for April/May Installation*
The contract will be executed in March.

VII. WINE AND CHEESE GATHERINGS

Brian Juchno said that Great Western could staff a monthly gathering but is not willing to contribute financially at this time. They would prefer to focus on the other higher priority items such as the financials and structure. The Board agreed to identify several dates with projected high occupancy and to pay to host receptions on those days only instead of monthly.

VIII. NEW BUSINESS

- A. *Elevator Signage*

Terry Lee said he had heard many guests dragging their luggage up the stairs. He suggested improved signage to the elevators and more specific instructions with the check-in packets. Brian Juchno said the guests receive a map that identifies the locations of the unit, parking, elevator and trash. He will follow up with the Front Desk to ensure this information is being provided. He was asked to send the Board members a copy of the information that is given to guests.

- B. *Conference and Exercise Room Access After Hours*

Owner keys do not open the downstairs conference room where the games are kept but do open the exercise and locker rooms. There was discussion about providing access to the conference room after hours. Suggestions included signing out a key with a liability waiver or putting a timer on the lock. Brian Juchno will continue to work on a solution.

- C. *Maintenance and Trash Issues*

1. Terry Lee said there was a malfunctioning garage door near his unit that does not close properly. Brian Juchno requested that management be informed or that owners submit a work order so the maintenance staff can address it.
2. Terry Lee requested more frequent trash pickup around the property.
3. Brian Juchno reported that a fence had been installed by the Conoco station to keep dogs off the property. It appears to be working well.

- D. *Fire Inspection*

Rob Wilson said he received three bids for the annual fire inspection. Two of the bids were for the same amount and he chose to go with Western States based on their familiarity with the property. They also provided a bid of \$5,850 to repair some backflows in the East, South and West buildings. This would be an unbudgeted

Operating expense. A motion was made to approve this work. The motion was seconded and carried.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held when Murray Bain is back in town. Brian Juchno will schedule it and send notification to the Board.

X. ADJOURNMENT

Geoffrey Forman made a motion to adjourn at 6:15 p.m.

Approved By: _____
Board Member Signature

Date: _____