

**THE CORRAL AT BRECKENRIDGE HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
November 18, 2014**

I. CALL THE MEETING TO ORDER

The Corral at Breckenridge Homeowner Association Board of Directors Meeting was called to order by Geoffrey Forman at 4:40 p.m. via teleconference.

Board members participating were:

Geoffrey Forman, President, 304E
Tim Lawler, 102S
Terry Lee, 202E

Lorri Heuck, Treasurer, 105E
Kirby Martin, 208E
Bill Schwartzkopf, 108S

Representing Great Western Lodging (GWL) were Chad Christy, Brian Juchno and Robert Wilson. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. COMCAST PROPOSAL

Chad Christy said the earliest Comcast could schedule the installation would be the end of January or early February. He did not recommend undertaking this project during the ski season. Brian Juchno said the Board would need to select the package options. The digital preferred package would be \$9.25 for a bulk Association purchase (a savings of about 50% versus the retail price). Terry Lee said four Board members were in favor of the preferred package but three wanted to remain with the basic package. The Board might want to survey the owners to determine their preference. Chad Christy noted that the number of channels could be increased once the system is in place. Brian Juchno will see if Comcast will issue a new contract with an installation date of May 1, 2015. He will need a Board signature to initiate the process.

III. PBX SYSTEM

Brian Juchno said there are some issues with the PBX system. The technician will be coming out this Friday to make repairs. The calls to the front office are now being forwarded to GWL.

IV. TOLIN UPDATE

All patio heat tubes have been abandoned and the concrete was poured. A GFI outlet was installed by Unit 105E for the heat mat, which should be delivered in the next few days.

There is a leak in one more zone by the west entrance. The system has been shut down in that area. Snow will be removed manually from that area this winter.

Chad Christy said the bids to replace snowmelt system were \$450,000 from Tolin for the mechanical side, and \$219,000 from Colorado Coring to remove and reinstall the concrete.

The best time to do this project would be in May. Geoffrey Forman asked if there might be financing available for this type of project. Chad Christy will discuss this with Tolin. If more zones of the snowmelt system fail over the course of this winter, GWL can contact contractors to remove snow.

Brian Juchno received bids ranging from \$28,000 - \$36,000 for manual snow removal for the front of the west building and canyon. The biggest issue is the lack of space for snow storage. The Town is not willing to allow snow storage on the access road.

V. LIFT STATIONS IN WEST AND SOUTH BUILDINGS

There are two sump pumps in the west and south mechanical rooms removing water from under the concrete slab. Both pumps have failed. The bid to replace both pumps is \$3,434 including installation.

Bill Schwarzkopf made a motion to approve purchase and installation of the pumps for \$3,434. Kirby Martin seconded and the motion carried.

VI. RESERVE STUDY

Brian Juchno received the first draft of the Reserve Study. Murray Bain has been provided with all current replacement cost estimates. Brian and Murray will review the draft Study to identify items that can be removed and addressed with preventative repair and maintenance. The suggested revisions will be presented to the Board for approval.

Geoffrey Forman said the Board should plan to meet after the first of the year to discuss the new dues structure since the Special Assessment ends January 1st. Chad Christy said the Board would need to decide what the funding level should be. He recommended a three to five year snapshot with a 50 – 70% contribution. Chad noted that some of the big dollar projects are typically funded with Special Assessments.

VII. PROPERTY MANAGEMENT UPDATE

Chad Christy said the west side of the west building fascia was painted and the railing staining was completed per the Board approvals in September.

VIII. YEAR-END FINANCIALS

Chad Christy said GWL was continuing to work with Rae Anne Debonville on the year-end reports. She said she would send the information to the CPA next week.

Terry Lee asked about year-to-date financials. Chad said the Balance Sheet still was not correct due to all the year-end adjustments. Going forward, the current P&L's will be sent to all Board members automatically in the middle of each month. Chad will send September's P&L out tomorrow.

IX. PREVIOUS MEETING MINUTES

Chad Christy is still waiting for the previous Board Meeting minutes from CJ Milmo.

X. NEW BUSINESS

A. *Owner Contact Information*

Terry Lee commented that the owner contact information was not posted on the website. Chad Christy explained that it is not required. The owner names and addresses can be published but written owner consent is required by law to include phone numbers and emails and he did not recommend including that information.

B. *Pet Policy Violations*

Geoffrey Forman received an email from Niki regarding two violations to the pet rule. He confirmed that the Board had established a House Rule on September 1, 2010 that prohibits renters from having pets. Chad Christy said it is the responsibility of the unit owner to deal with their renters, even if the unit is managed by an outside management company. These two owners should be notified of the violation and given a one-time warning, and should be informed that the next violation will result in a fine. The Board agreed that the policy should be one warning followed by fines. Brian Juchno will send a warning to the owners and remind them of the rules.

C. *Damage to Property*

Tim Lawler asked about the damage to the grass on the south side of the property. Brian Juchno said it was probably a utility vehicle accessing the property next door. The damage has been flattened out and filled. It is now covered with snow but will be repaired further if needed in the spring.

D. *Legal Settlement*

Terry Lee reported that the Association's attorney Dennis Polk had a meeting with Farmer's outside attorney. The Farmer's attorney took the position that Farmer's does not need to pay out any more under the employee theft policy since a settlement was reached. Dennis informed him that he was mistaken. Geoffrey Forman said the Association obtained a statement in writing that settling would not affect the Association's ability to go forward under the policy with Farmer's. Geoffrey said Dennis should see what Farmer's is willing to offer rather than the Association making a demand. Terry noted that the Association spent \$103,000 with attorney Eric Fisher in Frisco. Dennis believes that the Association should be reimbursed by Farmer's for that amount because Farmer's incorrectly advised the Association to seek outside counsel to go after the Nelson family. There is \$62,000 of coverage remaining under the employee theft and embezzlement policy. The Board agreed to direct Dennis to ask Farmer's to make an offer.

XI. SET NEXT MEETING DATE

The next Board Meeting was scheduled for Tuesday, January 27, 2015 at 4:30 p.m.

XII. ADJOURNMENT

Kirby Martin made a motion to adjourn at 5:50 p.m. Terry Lee seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____