

**DRAKE LANDING ASSOCIATION
BOARD OF DIRECTORS MEETING
October 15, 2022**

Minutes - Draft

I. CALL TO ORDER

The meeting was called to order at 11:11 a.m. via videoconference.

Board members present were:

Tim Colton, President, D10 Brett Amedro, Vice President, A3/A5
Laura Snow, Secretary/Treasurer, A9 Brooks Rarden, Secretary, B10

Representing Summit Resort Group were Steve Wahl, Kevin Lovett and Dale Hendricks. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. APPOINTMENT OF OFFICERS

Motion: Brett Amedro moved to retain the same Officers. Brooks Rarden seconded and the motion carried.

III. GENERAL DISCUSSION

A. House Bill 1137

Steve Wahl said new Colorado legislature was passed this summer. Three of the existing policies will need to be updated for compliance. Altitude Law has drafted the revisions. Once approved by the Board, they will be finalized by the attorney.

Motion: Tim Colton moved to approve the drafts of the three new policies. Brooks Rarden seconded and the motion carried.

B. Insurance

Laura Snow asked if the insured value of the complex was adequate, given the significant cost increases for construction. Kevin Lovett believes there is a guaranteed replacement cost coverage rider and will review the policy to confirm.

C. Utilities Costs

Given the large rate increases for utilities, Tim Colton asked the Board to think about conservation methodologies that could be implemented to help manage costs.

IV. SET NEXT MEETING DATES

The 2023 Board Meetings will be held on February 10th at 2:00 p.m., May 19th at 2:00 p.m. with a 10:00 a.m. property walk and August 11th at 2:00 p.m. The Annual Meeting will be October 14, 2023.

V. ADJOURNMENT

Motion: Laura Snow moved to adjourn at 11:26 a.m. Brooks Rarden seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature