

**Mountain Side Condominium Association
Mountain Side Homeowner's Association**
Combined Boards of Directors Meeting
May 19, 2018

MINUTES

Call to Order

The Meeting was called to order on May 19, 2018 at 8:00 a.m. at the Mountain Side Clubhouse, Frisco, CO. Pete Pfeiffle chaired the meeting.

Condo Directors Present:	President	Pete Pfeiffle (2018)
	Vice President	EJ Gibson (2019) via Phone
	Treasurer	Steve Duree (2019)
	Secretary	Colleen Remsberg (2018)
	Member at Large	Judy Meek (2019) via Phone
HOA Directors Present:	Secretary	Gail Hess (2018)
	Member at Large	Bob Lembke (2019)
HOA Directors Absent:	Vice President	Don Cacace (2018)
	Member at Large	Art Burger (2019)
Others Present:	Gwen Cook	Hammersmith Management, Inc. (HMI)
	Greg Turnbow	Hammersmith Management, Inc. (HMI)

Property Owner Forum: - There was one (1) owner in attendance.

- A. Unit 265A: The Owners were in attendance to address the Board regarding a leak in the unit and future repairs. The Owners would like the popcorn texture removed from the ceiling. The Board agreed to reimburse the Owners to paint the ceiling and hallway only, but the popcorn texture must be removed at their expense.

Approval of Agenda: The Board reviewed the agenda of the May 19, 2018 Board of Directors Meeting. ***A motion was made and seconded to approve the agenda as published. The motion carried unanimously.***

Maintenance Report: EJ reported on the following:

- A. Painting of Buildings A & E is scheduled to begin the 3rd week of June. We are trying to locate a contractor to complete minor siding repairs prior to the start; however, the repairs may happen after the painting is completed and would require touch-up painting.
- B. The parking lot seal coating is scheduled to begin in June. Several areas need to be removed and replaced first, due to damage. We will ask the contractor if they can move the project to after Labor Day.
- C. The Clubhouse patio remodel is substantially complete. A retainer was held from the final payment until the last few items are done.

Consent Agenda

A motion was made and seconded to approve the consent agenda items below. The motion carried unanimously.

- A. ***Ratify the decision made outside of a Meeting to approve the Board Meeting Minutes from February 10, 2018, with changes.***

Mailing Address: PO BOX 3242, Dillon, CO 80435 • **Physical Address:** 700 Main Street, Frisco, CO 80433
(970) 368.6374 • www.buffalomangers.com

- B. **After receiving notice from Hammersmith that the Frisco Branch would be closing April 30, 2018, the Board ratified the decision made outside of a meeting to contract for management services through Buffalo Mountain Managers for the term of June 1, 2018 – May 31, 2020 for a fee of \$2,500 per month in year one and \$2,650 in year two, and actual wages for onsite personnel plus burden.**
- C. **Ratify the decision made outside of a meeting to proceed with the two (2) collection accounts at Richmond Sprouse as described in the email and attachments from Steve, dated May 16, 2018, which include a payment plan agreement for Unit 172H and a court dismissal and settlement for Unit 166G.**

Financials

Steve reported on various details of the written report produced outlining the Association's financial position for the period ending April 30, 2018. **A motion was made and seconded to accept the unaudited financial statements for the period ending April 30, 2018 and prepared by Hammersmith Management (HMI). The motion carried unanimously.** Steve prepared and distributed a reserve investment schedule with RBC Wealth Management.

- A. **2018 Audit and Tax Returns: A motion was made and seconded to engage Stuhr and Associates for the 2018 audit and to perform initial (interim) audit procedures on Buffalo Mountain Managers. The fee for services is \$7,000 for the combined audits and \$500 for each tax return. The motion carried unanimously.** The engagement letter was signed by Steve Duree and Pete Pfeiffle.
- B. **Investment Policy: The Board reviewed an Investment of Reserve Funds Policy prepared by RBC Wealth Management. A motion was made and seconded to adopt the Investment of Reserve Funds Policy with an effective date of May 19, 2018. The motion carried unanimously.**
- C. **Major Component Reserve Study: EJ and Steve are meeting to review and discuss the MCR.**
- D. **Hammersmith Personnel Wages Rebate: The Board discussed a rebate due from HMI and discussed with Mr. Hammersmith at the February meeting, regarding failure to (within reason) have three personnel assigned to the Mountain Side Campus. The Board would like permission to communicate with Gwen Cook following the transition to Buffalo Mountain Managers on June 1, 2018.**
- E. **Hammersmith Late Payment Fees: The Board noted late fees assessed on invoices due to untimely payments to contractors. They requested that Management follow-up with HMI to request reimbursement on the late fees.**
- F. **Delinquency Policy: The Board reviewed the Delinquency Policy. A motion was made and seconded to remove any references in the Policy to Klug Law Firm and replace them with "Management Company of Record". The motion carried unanimously.**

Association Business

- A. **Future Management Request for Proposal (RFP): The Board will contingently plan on issuing a management company RFP in late 2018 or early 2019.**
- B. **Mountain Side Website: The new website was never fully completed by HMI, and it will now be transitioned again. The expectation is to have the website up and running, and fully compliant within 60-days.**
- C. **Procedures Manual: Management is working on a new procedures and preventative maintenance manual for the community; however, it has been placed on hold due to the transition.**
- D. **Rules and Regulations: Some of Mountain Side's Rules and Regulations, and Policies, make reference to a specific attorney (Klug) or a stated property manager. The Board will review them and identify areas that may need to be updated.**
- E. **Annual Meeting Preparation: The Board discussed the upcoming Annual Meeting on September 1, 2018 and asked that Steve be placed first on the agenda. In addition, they asked Management**

to contact the Town and request that either the Mayor or a Council Representative attend to provide updates, and also a speaker from Buffalo Mountain Managers.

- F. Unit 135B Upgrades: Management is working with Lowe's on pricing to replace the cabinets and countertops in a mid-grade product, in the Association owned unit. Proposals will be provided at the next Board Meeting.
- G. D Building Handicap Ramp: Management is obtaining proposals to rebuild the handicap ramp in two (2) different options. They will be forwarded to EJ, as they are received.
- H. Key Fob System: Management is in the process of meeting with security companies and obtaining proposals for the Board's review.
- I. Monthly Inspections: The monthly Board property inspections are as follows:
 - i. June: Judy Meek
 - ii. July: Colleen Remsberg
 - iii. August: Judy Meek

Executive Session: *A motion was made and seconded to enter into Executive Session.* The Board entered into Executive Session at 10:05 a.m. to discuss legal issues. The Board exited Executive Session at 10:26 a.m. *A motion was made and seconded to create a Committee to examine insurance issues related to the Lake, which is currently titled to United Water. Gail Hess, Don Cacace and Steve Bushong were recommended to serve on the Committee. Motion carried unanimously.*

Adjournment: The meeting was adjourned at 10:36 a.m. The next regularly scheduled Meeting of the Board will be held on Saturday, August 25, 2018 at 8:00 a.m. in the Mountain Side Clubhouse.