

Plaza Board of Directors Meeting/Conference Call  
6<sup>th</sup> Floor LMS – VP of Lodging Office  
May 30, 2017 – 8:00am

**Meeting called to order at 8:01am. Quorum established.**

**Board Members Present**

Terry Toole (via phone)  
Harry Ludewig (via phone)  
Thor Hoppess (via phone)

**CBMR Present**

Greg Melear – VP of Lodging  
Jason Fries – Chief Engineer  
Apyrl Zimmer – Owner Services Supervisor  
Jared Martin – Owners Services Assistant

**Other Members Present**

Eric Larsen – Saw Horse, Inc.

Greg started the meeting mentioning that he researched insurance policies for the window projects, including Builder's Risk coverage, Pollution coverage and an extension of the umbrella policy. Greg will send out more info to the board regarding the additional insurance coverage.

Eric Larsen, with Saw Horse, Inc., joined the conference call and answered various questions from the Board. He mentioned that the installation of the windows would take around 10 weeks, using 10 workers, who would need five condos in the Plaza. He mentioned a start date of September 1, 2017 would work the best.

Terry asked about the terms of payment, and Eric stated that he would like an up-front payment, as well as payment every 2 weeks.

Eric noted that the crew would work until dark, and could finish a unit within a day, so that it would not disturb Owners who live in unit full-time. Greg noted that CBMR will ensure there are no issues with booking during that time, and Jason can assist with staging as the project proceeds.

Eric mentioned that he will walk the property again soon, ideally with Allen from Pella. He also mentioned that he can do general contracting if mold/structural issues arise during installation and can provide change orders for those issues. Eric then left the conference call.

A discussion ensued regarding assessments from Owners, and it was decided that a single assessment was the best option.

**Motion**

Terry made a motion that the Board will do a single assessment and have it due July 1<sup>st</sup>.

Thor seconds the Motion.

Motion passes unanimously.

Terry went over the three types of windows for the project, and a discussion ensued on what type of windows would be the best, and a final decision was made.

**Motion**

Thor made a motion to select the Pro-Line Windows from Pella.

Terry seconds the Motion.

Motion passes unanimously.

Terry then noted that the Board needed to come up with an assessment amount for owners, and it was decided that the assessment needed to cover the cost of the windows, installation, and 10% of the cost for contingencies.

Greg and Jason will determine the number to be assessed by calculating all costs involved with the installation including, but not limited to, insurance, contingencies, and employee units. Then CBMR will draft a letter to Owners with the amount, and when it is due.

**Motion**

Terry made a motion to approve that CBMR will draft a letter as soon as the cost is refined.

Harry seconds the Motion.

Motion passes unanimously.

Greg noted that the current action items are the letter to Owners and contacting Neil-Garing for more information on the insurance coverage, which will be part of refining the cost.

Greg recommend that Owners be compensated with revenue, not discounts, and also noted that CBMR will look at market prices for the Plaza condos during the installation period to find the cost of having workers rent the five units.

**Meeting adjourned at 9:13am.**