

Plaza Board Meeting Conference Call  
6<sup>th</sup> Floor LMS – VP of Lodging Office  
June 23<sup>rd</sup>, 2017 2:00pm MDT

**Meeting called to order at 2:23pm.**

**Quorum established**

**Board Members Present**

Dave Reed (via phone)

Terry Toole (via phone)

Harry Ludewig (via phone)

Thor Hoppess (via phone)

**CBMR Present**

Greg Melear – VP of Lodging

Heather Leonard – Director of Lodging

Jason Fries - Chief Engineer

Jared Martin – Owner Services Assistant

Dave noted that Terry prepared the financial information, and that August 15<sup>th</sup> payment date will eliminate some pushback from Owners.

Terry emailed Board the payment schedule for Pella.

There was a discussion regarding the guest bedroom windows in all units, and the difference between the units below the second floor, and the units above the second floor.

**Motion**

Terry makes a motion that all windows be replaced above the second floor and that the fire-rated windows in the guest bedroom on the second floor and below not be replaced and that the assessment reflect the actual costs of windows above and below the second floor.

Thor seconds the motion. Motion passed.

**Motion**

Terry makes a motion that the assessment due-date be moved to August 15<sup>th</sup> and that the deposit required for the materials, which is due July 1<sup>st</sup> and the second deposit, which is due August 1<sup>st</sup>, both be taken from the Capital Replacement Fund, so that the total taken from the Capital Replacement Fund would be \$297,656, and that amount would be replaced when the Board collects the assessments.

Thor Seconds the motion. Motion passed.

Greg recommended amending the motion from the previous minutes to reflect the due-date

**Motion**

Terry moves that the Board amend the motion that was made and seconded in the meeting on May 30<sup>th</sup>, to move the assessment from July 1<sup>st</sup> to August 15<sup>th</sup>.

Thor seconds the motion. Motion passed.

Greg asked the Board how CBMR should proceed with communication to Owners.

Terry mentioned that the only item that needs to be explained is that in accordance with the amended Declaration, all general window costs would be paid from the replacement fund. Even owners that are excluded from assessment will stay have to pay for the general window cost because of the new declaration language.

It was noted that units will be impacted 3-4 days, depending on the unit, and project will last probably 10 weeks.

Terry mentioned there could be additional costs including regarding taking down drapes, incidentals, and firewood removal.

The letter will be drafted and presented to the Board on Monday, June 26<sup>th</sup>, and assessment figures will be revised after Terry's call with Alan.

There was a discussion regarding the upcoming annual meeting agenda items, and it was noted that there could be extra billing on Owner's CBMR statement.

Terry mentioned that the only major Capital improvement on the 17/18 budget would be to eliminate electric lobby heat.

There was discussion regarding the accommodations for the installers, and it was decided that CBMR would figure out how to house them.

Dave mentioned that CBMR needs to be diligent with the collection of assessments, and Greg will update Board.

The next Board meeting will be on July 14<sup>th</sup>, 2017 at 2:00pm.

Dave made a motion to adjourn the meeting.

Thor seconds. Motion passed.

**Meeting adjourned at 3:08pm.**