

Bear Paw Suites

2020 Annual Meeting

Tuesday, December 15, 2020 at 10:00 am

Meeting Minutes

Attendance

The meeting was held virtually via GoToMeeting. Owners in attendance included Evelyn McCullen, Ben Boer, Adam Bowden and Eric Moghadamian. Others in attendance included Ben Holst with Moonlight Basin, and Scott Hammond, Mike Palmer, Josh Hickey, Dan Lukas and Seanna Farrow with Hammond Property Management.

Call to Order

Scott Hammond called the meeting to order at 10:05 am.

Approval of 2019 Meeting Minutes

The only owner present that was also present at the 2019 annual meeting was Ben Boer. The minutes were passed as presented.

Moonlight Basin Update

Ben Holst shared an update with the group about the ongoing work and changes at Moonlight Basin. Membership continues to grow, and homes continue to sell. The Moonlight Basin Annual Owner's Meeting is scheduled to take place virtually on January 21st, and owners will receive details before then. For security services, Matt Hess can be contacted at 406-595-4187. Wildfire Forestry Management has been added to the annual assessment from Moonlight. This cost of \$1000 will be added to the proposed budget.

Managers Report

Josh presented his managers report and highlighted a few items:

- Coordinated annual routine maintenance items – i.e. chimney cleans and inspections, fire suppression system inspections, window cleaning, boiler inspections, elevator maintenance, and exterior window cleaning.
- Tested and replaced emergency lights/batteries where needed
- Changed bulbs over to LED bulbs where applicable
- Coordinated repairs to the gutter above rear entryway, and above units A and C.
- Repaired board and batt around building exterior

Two sides of the building exterior remain to be stained and Josh will share an estimate with the group in the next couple of weeks. If the group approves the estimate, the work can be scheduled for summer 2021.

Josh has arranged for the gutters of unit C to extend past the deck and divert hot tub water from affecting unit A.

Financial Review and Proposed Budget

Scott reviewed the financials with the group as of late November-early December. The operating budget was around 75% spent with additional invoices expected before year end. The proposed budget reflected an increase in Accounting, Management/Snow Removal, and Maintenance Expenses (specifically landscaping). General landscape improvements will include bed maintenance, mulch, pruning, etc. The budget increased globally by about \$9k. Ben Boer motioned to approve the proposed budget as presented with the addition of Wildfire Forestry Management (\$1000), Eric seconded. All were in favor and the budget was passed.

Board Member Elections

The board terms and positions are: President-Ben Boer, Vice President-Bill Lester, and Treasurer/Secretary-Evelyn McCullen.

NEW BUSINESS

Cold-Roof Discussion

The roof currently on the building are not in dyer need of replacement. However, many associations and new construction in Big Sky are implementing better roof technology by installing a cold-roof system. This is essentially a new roof built over the existing roof that prevent heat loss from creating ice damming and leaking. Long-term savings are likely without the need to shovel roof dams and utilize heat tape.

HPM estimates a full Request for Proposal process with possible contractors would cost around \$15k-\$20k dollars, and cost sharing this expense with the other luxury suites managed by HPM is being considered due to the similar roof designs. Mike will be reaching out to the luxury suite HOA's with more information at a later time.

Insurance Review

The insurance package policy with HUB International decreased by 3.5%. Due to increased property values, the building limit was increased from \$7,122,404 to \$8,601,728 with the renewal cost being increased by \$1,709. The current budget was not affected, and the group approved of the increase affective 1/1/2021.

Adjourn

Scott motioned to adjourn the meeting at 11:03 am.