

Upper Pines Condominiums

PO Box 160099, Big Sky, Montana 59716

Special Meeting | Monday, February 14th, 2022 | 10:00 AM
Hammond Property Management Conference Room

Meeting Minutes

Call to Order

Judy Bohnenblust called the meeting to order at 10:02 AM, MST.

Owners in attendance in person were Peg & Walter Kobin (I-2), Judy & Jack Bohnenblust (L-3), David Laing (L-1), Daene McKinney (L-2). Others in attendance included: Tim Kent of First Security Bank (phone), Rich Lindell of Lindell & Associates (phone); Mike Palmer, Annalise Locker and Katie Coleman of Hammond Property Management.

Owners in attendance by phone were Sarah & Doug Crowther (J-1), Bob & Susie McCarty (L-4), Max Yzaguirre (M-3&4), Nick Pickles (M-2), Charlie & Debbie Watkins (K-3), Laurie Sheldon (K-4), Dick Braun (I-1), and Sara Pierson (J-2).

Determination of Quorum

Quorum was met with 77.8% of the membership present in person and by proxy.

Roofing Project- Judy addressed the group with summary of the research the BOD conducted and how they came to the decision for a cold roof. The pros and cons of the options were noted. Ultimately, the BOD decided that the cold roof, although the more expensive option, eliminated the need for shoveling, heat tape, and any interior repairs caused by leaking. A discussion was held with questions on timing and duration of the project, availability of material, number of bids obtained, history/resume of Cornerstone Management Services (the contractor chosen to conduct the project), etc. The group directed Mike Palmer to obtain more bids.

Walter Kobin spoke strongly against excluding the M building from this project.

Although the BOD made the decision to move forward with cold roof installation, they conducted a straw poll in order to receive input from the membership. The 3 owners representing the 4 units in the M building abstained. 8 of 14 owners were for the cold roof, 4 of 14 were against the cold roof and 2 owners did not return a ballot or proxy. 57% of the 14 owners participating in the straw poll were for the cold roof project.

A motion was made to draft a onetime amendment to the declaration stating that the M building will be exempt from the cold roof project, financing and voting in respect to I, J, K and L buildings. The motion was seconded. 13 of the 18 owners (72.2%) voted in favor of the motion, 2 of the 18 owners were against, 1 owner abstained, and 2 owners did not return a ballot or proxy.

Financing Options- Daene provided 4 scenarios of payment options for owners. \$85,000 will come from the roofing reserve to reduce the project cost. One scenario would be a per unit special assessment of \$17,151 in order to meet the project down payment. Another scenario would be 3 or 4 owners pay upfront to cover the down payment, eliminating the special assessment. The average cost per unit is \$68,602 for both options. Two owners volunteered at the time of the meeting to pay in full. The BOD asked owners to confirm their intent to pay in full with HPM by the end of the week in order to inform the bank.

Adjournment

A motion was made to adjourn the meeting at 12:17 PM. The motion was seconded and the meeting was adjourned.