

CRAIL CREEK CLUB (CCC)

Board of Directors Meeting
Thursday, April 20th, 2023 at 9:00 a.m. MST

Meeting Minutes

Attendance

Board members in attendance were Chuck Buker (CB), Charon Warwick-Canning (CW-C), Bruce Pallante (BP), and Kathy Schauer (KS) and Max Scheder-Bieschin (MS-B). Owners in attendance during the open session were Irena Sniecinski, Leif Johnson, Joe Cahalan, Ian Cartwright, and Larry Karban. For Hammond Property Management (HPM) in attendance were Scott Hammond (SH) Maria Locker (ML) and, for the discussion on Knox Boxes, Ryan Welch (RW)

OPEN SESSION

Status of the Know Box installation

RW reported all Knox Boxes are installed. Next step is for HPM to obtain physical, unit specific keys from those who wish to participate to place in the boxes.

Approval of February 20th Minutes

The minutes were unanimously approved.

Approval of March 20th Parking Minutes

The minutes were unanimously approved.

Approval of March 23rd Minutes

The minutes were unanimously approved.

Treasurer's Report (KS)

KS reviewed the A/R aging, A/P aging, balance sheet and budget to actual. The one item where the HOA is over budget on an annualized basis relates to extra roof shoveling.

KS indicated that she would share a 3-year cash flow model with the Board in the coming days.

KS responded to questions from the Board and owners.

A separate Money Market has been set up for the special assessment.

The First Security Loan xx1996 will be paid off by early 2024; the First Security Loan xx8316 is scheduled to be paid off by July 2026.

Roof Update

CB provided an update on the extra roof shoveling. RW reported that HPM expect drywall repair and painting to be performed in all effected units in the next few weeks. It was noted that the HOA will likely need to increase next year's shoveling budget and look into the budget for repairs, as well.

Deck and Stair Project

CB reported that dispute negotiations with Ryan McDonald/High Country Restoration continue. If and when a resolution is reached, CB will share the results with the ownership. Some clarifying questions were asked, to all of which CB provided responses.

CB then updated the Board on the project going forward. There are three potential contractors for completing the project. One is farther along, with contract terms close to being finalized and a final review of architectural drawings to be performed. The current expected start date is May. Goal is to complete the project by July, but likely by early September. Questions were asked by Board members and owners and responses were provided.

Parking Rules

MS-B reviewed the previously circulated materials to the Board, including an updated Parking Rules and Enforcement. MS-B noted several open items and acknowledged these could be discussed later in the Closed session. CB noted a townhall meeting will be held to finalize these rules. This would occur once the Board approved the draft rules and provided sufficient time to solicit input from owners. Goal would be to adopt the new parking rules and regulations at the next annual meeting. Questions were asked by Board members and owners and responses were provided.

New Business

A question was asked regarding the past and ongoing role of MCM. MCM has provided ongoing support related to the HOA's dispute with the previous contractor and is providing critical support developing scope documents, hiring of architectural engineer, bringing forth other bidders. MCM will also be the owners' representative going forward, including review and approve every pay request on the part of the contractor. To date, MCM has been paid \$48K to support contractor litigation as well as scope definition and architectural drawings.

Adjournment

The Open Session was adjourned at 10:11

Subsequently, a CLOSED SESSION was held among the Board members.

Topic(s) reviewed were (see below for more details):

- Deck/Stair project details, including potential new contractor plans
- Posting of minutes
- Status of draft HOA Rules & Regulations, primarily parking
- Capital reserve plan
- Dues collection

Action(s) Taken:

- A vote was taken to keep the minutes as posted and approved 3-1-1 (yes-no-abstention). It was agreed a future vote be held after some further research.

CRAIL CREEK CLUB (CCC)

Board of Directors Meeting
Thursday, April 20th, 2023 at 10:15 a.m. MST

Meeting Minutes – Closed Session

After an open session of the CCC Ownership, a closed session was held by the Board members, including Chuck Buker (CB), Charon Warwick-Canning (CW-C), Bruce Pallante (BP), and Kathy Schauer (KS) and Max Scheder-Bieschin (MS-B).

Posting of previously approved 2022 minutes

The Board discussed the 2022 minutes posted to the HPM portal. A vote was taken to keep the minutes as posted and approved 3-1-1 (yes-no-abstention). It was agreed a future vote be held after some further research.

A further discussion was held regarding the nature of the HOA's "executive sessions". Further discussion will be needed to set a clear policy going forward.

Deck/Stair project

KS reported that the HOA's loan application with First Security for \$1,357,489 was approved. KS noted that while the HOA could close such loan at any time, it would be likely that the HOA would have to clear any liens first. KS shared a term sheet with the Board.

CB shared further details to the status of the dispute with High Country Restoration.

CB reiterated that a call would be held with one of the likely contractors for the project going forward later in the day to jointly review the architectural drawings. In parallel to these discussions, CB further noted the HOA is also moving forward with two other contractors, to ensure the HOA has a viable option(s).

A discussion was also held regarding the role of MCM.

Parking Rules

A discussion was held regarding the open items in the Parking rules circulate. A vote was held to fix the enforcement fine in Bullet E5 to \$250 and unanimously approved. CB would circulate thoughts on some additional changes to the current draft Rules.

Capital Reserve plan

BP reviewed his earlier circulated outline of the Capital Reserve plan process. Further discussion is expected once MS-B circulates the initial analysis.

Dues Collection Process

KS shared ideas for a collection process. It was noted that there is an existing collection process in 7.2 (h) of the Declaration. It was agreed to share further research and continue the discussion.

At this point the CLOSED SESSION was adjourned.