

**Three Seasons Condominium Owners Association
Board of Directors Meeting Minutes
Wednesday, November 19th, 2008 6 p.m. MDT
Mt. Crested Butte, Colorado**

Call to Order

The meeting was called to order by Josh Quentzel at 6:03 p.m.

Roll Call/Establish Quorum

Board Members Attending via Telephone:

Josh Quentzel
Jeff Steere
Wanda Bearth
Tony Sansing
Walt Mauro
Dan Zeroski

A quorum was established, with 6 of 6 board members present via telephone.

Management Company Present
(Crested Butte Lodging & Property Management-CBL)

Wanda Bearth
Patrick Seaman
Grant Benton

Reports

Managers Report

Grant updated the Board on the progress regarding the following:

Security Cameras – CBL ordered security cameras for Three Seasons and were given several for free. There are currently approximately 8 fake security cameras mounted around the building.

Hot Tub – CBL had a camera put down the drain to help determine where the hot tub is leaking from. The camera was not able to go too far due to elbows in the drainage pipes. There was no leak detected as far as the camera was able to reach. The hot tub has been leaking approximately 2" of water per day, which goes back to at least 1995 per a previous board member. The hot tub drainage has been repaired many times over the years. CBL recommends continuing to top off the hot tub at least through the ski season when the issue can be re-visited during a period of low occupancy.

Pool/Hot tub drain covers – All public pools and hot tubs have to adhere to new federal regulation regarding the safety of pool and hot tub drainage systems. CBL has ordered covers for the drains and emergency shut offs to get Three Seasons into compliance by the required date of 12/19/08.

Pool/Hot tub miscellaneous – Light bulbs and new gaskets were installed while the pool was drained and cleaned. A chlorinator was installed for the hot tub.

Ceiling tiles – CBL replaced missing ceiling tiles as was directed by the fire marshal.

Roof fence – Installed over transformers at a cost of approximately \$1,000.

Stucco repair – Has been started and nearly complete near the west entry of the building.

Entry locks – One "test" lock has been installed at the west entrance of the building. CBL is waiting on some new hardware to increase the aesthetic look of the lock. Currently it is a silver lock on a brass plate. A silver plate was ordered to match.

Fire extinguisher inspections – All units that CBL has access to received their annual fire extinguisher inspection.

Financial Report

Wanda gave a brief update regarding the financial status of the Association:
As of 10/31/08 the association had \$110,261 in available cash. Revenues were \$1,814 ahead of budget for the fiscal year and regular operating expenses were \$3,525 under budget. \$16,857 was spent on capital repairs since June 2008 at the direction of the Board.

Old Business

Boilers – There was much discussion regarding the timing of the purchase of the new boilers.

Tony made the following:

Motion: To rescind the motion made September 3rd, 2008 which was to accept Timberline's bid for the installation of a new boiler.

2nd: Josh

Vote: Unanimous approval

Tony made the following:

Motion: To purchase boilers through American Plumbing & Heating & wait to find out if the Association is able to attain a line of credit before discussing the installation of the boilers further.

2nd: Jeff

Vote: Unanimous approval

Josh made the following:

Motion: To have CBL pursue attaining a line of credit to be utilized for building emergencies

2nd: Tony

Vote: Unanimous approval

Roof color for skylight siding repair – Avalanche Roofing provided a bid for approximately \$3,600 which is about half the price of other bids CBL received. The bid is for replacing the cedar shingles with a rusting metal that is the same color of the current cedar shingles. There was some concern that the rusting metal would bleed down to the silver metal roof and leave streaks. Grant is more worried about leaks developing and/or getting worse if the Association waits too long to proceed with a fix.

Tony made the following:

Motion: To accept Avalanche's bid and proceed with either a silver or brown metal siding, whichever is most affordable.

2nd: Josh

Vote: Unanimous

Short-term rental options – There was some discussion about how owners should be allowed to rent their units themselves through any means they wish including Vacation Rental By Owner (VRBO). Three Season's declaration gives the authority to the Board to approve short-term rental managers.

Josh made the following:

Motion: That any owner be authorized to rent their own unit by themselves utilizing online tools such as VRBO.com but not with aid of another management company other than Crested Butte Lodging unless approved by the Board.

2nd: Walt

Vote: Unanimous – Wanda Abstained

New parking rules – The board reviewed the proposed new parking rules which are as follows:

4 No motorized vehicle shall remain parked upon the property unless the same is in good working order and used for actual transportation.

5 No recreational equipment or trailers shall be parked, stored or maintained on the property by any owners, guests, or renters. Temporary parking, not to exceed fourteen days, must be approved by management and be properly permitted.

6 The Association reserves the right, during periods of high occupancy, to limit parking permits to 1 per 1 bedroom condominium, 2 per 2 bedroom condominium, 3 per 3 bedroom condominium and 4 per 4 bedroom condominium.

Jeff made the following:

Motion: To approve the three rule changes as worded above.

2nd: Tony

Vote: Unanimous approval

New Business / Other Business

Voluntary short-term rental fee by CBL – The Board discussed setting up a separate GL line within the budget to track the voluntary fee that is paid by CBL. The Board mentioned that the fee should help pay for extra wear and tear on the building do to short-term rental guests. Jeff and Tony both expressed interest in upgrading/re-finishing the bathrooms. Tony thought that Fire Resistant Paneling would be a good replacement for the Mylar that is currently lining the walls of the bathrooms. Wanda offered to set up the new GL code.

Adjournment

The meeting adjourned at 7:26 p.m.

Approval: _____

Date: _____