

**ONE BRECKENRIDGE PLACE ASSOCIATION
BOARD OF DIRECTORS MEETING
October 28, 2017**

I. Call the Meeting to Order

The One Breckenridge Place Association Board of Directors Meeting was called to order by Larry Pithan at 12:03 p.m. in the Park Avenue Lofts Conference Room.

Board Members Participating Were:

Larry Pithan, #12

Brian Southard, #26

Robert Fisher, #17 (via teleconf.)

Representing Great Western Lodging (GWL) were Chad Christy, Keith Kroepler, Jeff Cospolich, Lindsay Toyne and Brian Juchno. Margot Mayer of Summit Management Resources was recording secretary.

II. New Business

A. *Approve 2018 Budget*

Lindsay Toyne said the budget would have to be adjusted to make up for the \$5,200 in water expenses. Reducing the Reserve Contribution from 20% to 15% would be the easiest way. A recommendation was made to transfer \$5,200 from Reserves to Operating to make up for the shortage.

Larry Pithan made a motion to approve the 2018 Budget as presented with the understanding that money will be moved from Reserves to Operating to fund the water expenses. Brian Southard seconded and the motion carried.

B. *Painting*

The response from the membership was positive and the Board decided to do all chimney caps and roof penetrations and half of the windows next spring and the rest in the spring of 2019. Expenses for 2018 will be around \$54,000 and about \$40,000 in 2019.

Brian Juchno recommended accepting the bid from Final Touch Painting. The contractor has been working on the property for almost 10 years and has done good work.

Larry Pithan made a motion to accept the bid from Final Touch Painting and to set up the contract. Brian Southard seconded and the motion carried. Brian Juchno will schedule the project.

C. *Election of Officers*

The Board elected the following Officers:

President: Robert Fisher

Vice-President: Brian Southard

There has never been a special election. The Board decided to approach Kevin Briley about serving on the Board and fill the one year term.

D. *GWL Management Contract*

Chad Christy said the Board has talked about further defining the contract since the March Board meeting, and we have not yet seen or heard any direction. Larry Pithan said the terms and scope of work are pretty accurate in the contract and GWL has done a lot of work that was not part of the contract.

Robert Fisher said discussing the GWL contract is at the top of the list. The Board will review the contract, ask for clarification as needed and decide what is best for both parties. Expectations have to be clarified and communicated.

Larry Pithan asked if changes to the contract would affect the budget next year. It was clarified that the budget was set based on last year's numbers. Chad Christy said that he was at his limit for the time spent and work done for the amount paid. He also mentioned that the scope of work has to be defined and clarified prior to commenting on any potential budget changes. He stated GWL is losing about \$10,000 a year strictly from an association management perspective.

III. Adjournment

The meeting was adjourned at 12:25 p.m.

Approved By: _____



Board Member Signature

Date: _____

12/5/2017

BOARD CONTACT INFORMATION

Robert Fisher, President: twodrs@hotmail.com

Brian Southard, Vice President: bsouthard60@gmail.com

Secretary/Treasurer: Open/ TBD