

**THE CORRAL AT BRECKENRIDGE HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 16, 2016  
Great Western Lodging conference room**

**I. CALL THE MEETING TO ORDER**

The Corral at Breckenridge Homeowner Association Board of Directors Meeting was called to order by Geoffrey Forman at 3:35 p.m.

Board members participating were:

Geoffrey Forman, President, 304E (via teleconf.)  
CJ Milmoie, Secretary, 308E  
Terry Lee, 202E (via teleconf.)  
Tim Lawler, 102S (via teleconf.)

Representing Great Western Lodging (GWL) were Keith Kroepler, Brian Juchno, Jeff Cospolich and Leanne Hamilton. Erika Krainz of Summit Management Resources was recording secretary.

**II. SNOWMELT PROJECT UPDATE**

*A. Project Timeline Update*

The start date is scheduled for Monday, April 18<sup>th</sup> weather permitting, and Tolin is aware of the concrete contractor's timeline. Completion is scheduled for mid-June. The Association purchased \$150,000 of material before the beginning of the year in order to lock in the price.

*B. Assessment Collection Update*

Keith Kroepler said there was only one owner who has not yet paid the assessment. Unit 302W closed yesterday and payment was included in the closing settlement.

*C. Parking and Occupancy*

Brian Juchno recommended that units not be rented in the East and West buildings during the project and owner occupancy be kept to a minimum due to the noise and dust. Parking will be available by the South building, with ten (10) passes available for overflow parking at the ice rink.

### **III. FINANCIAL UPDATE**

#### **A. *Boiler and Snowmelt Repairs***

There have been unbudgeted expenses for snowmelt, boiler and elevator repairs, but the Association is only \$391 over budget year-to-date.

#### **B. *Recirculation Line Repairs***

Keith Kroepler said there were several repairs made in March to the recirculation lines. The highest single expense was about \$4,000 and no insurance claim was filed. It is believed that the leaks are caused by the constant turbulence from circulation of oxygenated water through the copper pipes. This causes wear, especially in the elbows, and results in pinhole leaks. The affected units were 201S, 204S and 107S. A toilet leaked from Unit 303W into Unit 203W and the owner of Unit 303W was billed.

### **IV. INSURANCE REVIEW**

#### **A. *Strong Insurance Company Letter***

Keith Kroepler reviewed a letter from the insurance agent that explains the Association has inclusive insurance but the policy does not cover everything inside the units. Owners should have an H06 (condominium) policy to cover personal property, loss of rent, loss of use, loss of assessment and personal liability. It is highly recommended that owners use Strong for their individual policies to simplify claims processing. Each individual owner is responsible for carrying coverage for loss of rents for their unit because this is not covered by the Association policy, even if it is caused by a leak from a common element.

### **V. EAST AND WEST LOWER HALLWAY RESEAL**

Summit Sealant provided a bid for resealing the lower hallways in the East and West buildings. This project is included in the Reserve Study in 2016/2017 at a cost of \$35,000. The bid was just over \$24,000. Brian Juchno would like to schedule this work in mid-June 2016 when the snowmelt project is wrapping up and there is a window of low occupancy. It was noted that a darker color should be used to mask the stains from trash.

Geoffrey Forman asked if the new surface will be less slippery and easier to clean, and if any other bids had been received for the work. Brian Juchno responded that he had used this contractor for this application at two other properties and they did a very good job. The process entails grinding off the old material, power washing the surface, applying primer and coating with a two-part epoxy that includes a fine silica aggregate to provide traction. He did not put the project out to bid because previous attempts to find another contractor anywhere in the state that works with this product were unsuccessful.

Geoffrey Forman made a motion to start resealing of the lower hallways in the East and West buildings pursuant to the bid from Summit Sealant and Restoration dated November 13, 2015. CJ Milmoe seconded and the motion carried unanimously.

**VI. OLD BUSINESS**

*A. Litigation Update*

Terry Lee said there was a mediation session last Monday. The counsel for the defendant made a very low offer. The Association's counsel provided a recommendation for a reasonable offer to recoup the loss in its entirety plus legal fees.

*B. Gate Vandalism*

There was vandalism to the gate. Brian Juchno believes an intoxicated guest at the property caused the damage, but it was not possible to make out much detail from the security footage since it was snowing very hard and the incident occurred in the middle of the night.

**VII. NEW BUSINESS**

There was no New Business.

**VIII. ADJOURNMENT**

CJ Milmoe made a motion to adjourn 4:27 p.m. The motion was seconded and carried.

Approved By:   
Board Member Signature

Date: April 5, 2016