

**MINUTES OF THE BOARD OF DIRECTORS MEETING OF  
PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC.**

February 9, 2019

A meeting of the Board of Directors of PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Saturday, February 9, 2019, at 603 Park River Place, Estes Park, CO 80517 at 9:30 a.m. MST. President Stew Squires (618) presided. Association Secretary Mindy Stephens (603) acted as Secretary of the Meeting and prepared these Minutes.

**1. Call to Order / Roll Call**

The Meeting was called to order at 9:30 a.m. by President Stew Squires (618). The following Directors of the corporation were present: Stew Squires (618), Ron Springer (676), Jean Denney (608), Mindy Stephens (603) attended in person. Directors John Mize (615), Fritz Sampson (633), Ray Buxton (682), and Carol Barkley (605) attended via phone. Director/Treasurer Helen Evans (619) was not in attendance. Insurance Committee Chairman Rick Stephens (603) attended in person to present an Insurance Committee report.

**2. Agenda item: Approval of Minutes for December 8, 2018 Board of Directors Meeting**

The minutes were reviewed and upon a motion made by John Mize (615) and seconded by Ron Springer, (676) they were unanimously approved. The Secretary will post the Minutes on the Website.

**3. Agenda item: Treasurer's Report.**

Stew Squires (618) presented the report on behalf of Treasurer Helen Evans (619). A review of 2018 financials shows that we finished the year strong and were able to make the proposed contribution to reserves. January financials show that one more unit than last year paid an annual payment, rather than quarterly, so those will have to be considered for anticipated additional payments in following quarters in 2019.

**4. Old Business**

**a. Asphalt 2019 – Fritz**

Fritz Sampson (633) reports that two bids have been received regarding the asphalt project. One from Mario Lopez/Estes Valley Asphalt and one from A-1 Crack and Seal. Additional bids were requested and will hopefully be received soon. Fritz Sampson will review those as they come in and report to the Board. Both contractors felt that it was not necessary to put down the seal coat for apron #5, in the area between 600 and 626. Bids will be requested to show two alternatives of sealing all aprons or leaving out apron #5.

Fritz Sampson (633) also acquired bids for repairs of asphalt where there is evidence of it sinking due to subterranean water and of pimples from aspen roots, to be done prior to sealcoating, in the amount of \$2470. Mindy Stephens (603) moved that the bids be accepted, Stew Squires (618) seconded and this was approved by all.

**b. Landscaping Report**

Stew Squires (618) presented a report on landscaping, including tree inspection and required mediation of any issues. There has been no need to pay for mediation for the past 3 years, but now there is a need to conduct mediation for white scale and pine beetle prevention. A quote from Davey Tree Experts has been received covering several services and the costs will range from \$6,000+ to a maximum of \$10,000. At present, only \$3,500 has been budgeted for this. However, these are essential services required to maintain the trees in Park River West. Nothing needs to be done until April, so this will be revisited once the asphalt costs are finalized.

**c. Building Maintenance**

**i. Gutter Cleanout**

Has not yet occurred but will be scheduled as weather permits.

**ii. Deck Repair of Unit 660**

PRW Condo Association will pay for the portion of the repair relating to the replacement of the deck supports. Owner Waskey will pay for the upgrades planned. The contractor is in contact with the owner and the work will be done as weather permits.

**iii. Painting Bid – Got You Covered**

The 2019 bid from our painting contractor, Got You Covered, has been received and is about \$1,350 over budget on this \$27,000 budget item. This year finishes the cycle of repainting and then will restart next year. Ron Springer (676) moved that we accept the bid; Jean Denney (608) seconded and the Board unanimously approved.

**d. Website**

**i. Rental Rules - Carol**

Carol Barkley (605) reported about the updates to the Renter Rules document that can be distributed to the owners whose units are used as vacation rentals. The language in the Rules has been reviewed by several Board members and is now more comprehensive. Carol will finalize and post the updated Rules on the website

**ii. Posting Minutes and Financials**

The Board discussed the posting of meeting minutes and Association financials on our public accessible website. It was decided that we will continue to post the Board meeting minutes and the Annual Owners Meeting minutes only. Financials will be available upon request.

**iii. Provisional Policies and Association Rules**

Fritz Sampson (633) and John Mize (615) are reviewing these Provisional Policies. In addition, a policy regarding Reserve Study has also been drafted and reviewed and was presented to the Board for adoption. Fritz Sampson moved that we adopt this Policy; John Mize (615) seconded and it was approved unanimously by the Board. This will be scanned and posted on the website.

Association Rules were discussed. Stew Squires (618) will put together a consolidated list and send out for Fritz Sampson (633) to review.

**e. Fence Removal Recommendation**

Ray Buxton (682) reported on the recommendations from the Fence Committee. In the end, it was decided to keep the fence on the west side that is by the path to the river, but to take out the fence on the north side of the road. On the east side, the fence will be kept, but repaired and stained or painted. Ron Springer (676) so moved, Ray Buxton seconded, and this decision was approved unanimously by the Board.

**f. Moving Reserves to a Higher Interest-Bearing Account**

John Mize (615) reported on his investigation of moving our reserves to a higher interest-bearing account managed by Vanguard. After some discussion about Vanguard's requirements and about some possible alternatives, it was decided to table the discussion to a future Board meeting when more information on alternatives can be explored.

**5. New Business**

**a. New Corporate Agent replacing Mountain West Legal (Fritz)**

Fritz Sampson (633) reported that our registered agent, Mountain West Legal, has resigned and we are in the process of replacing them. Fritz proposed that we appoint Robert Foster to this position. John Mize (615) so moved, Ron Springer (676) seconded and it was unanimously approved by the Board.

**b. Insurance Committee Report on Board Insurance Policies**

Rick Stephens (603), Insurance Committee chairman, reported that our Master Policy package was renewed in January, as previously approved by the Board. The other two policies (Directors and Officers and Business Key Policy) come up later. At present, these appear to be very well priced.

**6. Agenda item: Next Meeting Time and Place**

It was decided unanimously that the next meeting of the Board will be held on Saturday, April 13, 2019 at 676 Park River Place, at 9:30 a.m.

**7. Adjourn**

There being no further business, Mindy Stephens (603) moved to adjourn, Stew Squires (618) seconded, and it was approved by all. The meeting was adjourned at 10:57 a.m.

Minutes Prepared and Signed on:

April 27, 2019

Mindy Stephens

Mindy Stephens, Director and Secretary of the Meeting