

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

November 14, 2019

A meeting of the Board of Directors of PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Saturday, November 14, 2019, at 614 Park River Place, Estes Park, CO 80517 at 4:00 p.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 4:00 p.m. by President Stew Squires (618). The following Directors of the corporation were present: Stew Squires (618), Fritz Sampson (633), Mindy Stephens (603), Ron Springer (676) in person; John Mize (615), Ray Buxton (682), Greg Barkley (605), and Elizabeth Repola (609) attended via phone. In addition, owners Ingrid Hagen (614) and Jerry Mease (622) were in attendance in person and Carol and Don Primdahl (653) by phone. Treasurer Helen Evans (619) was not in attendance.

2. Agenda item: Approval of Minutes for October 5, 2019 Board of Directors Meeting

The minutes were reviewed and upon a motion made by John Mize (615) and seconded by Fritz Sampson (633), they were approved unanimously. The Secretary will post the Minutes on the Website.

3. Agenda item: Treasurer's Report.

Stew Squires (618) presented the Treasurer's report. We should finish the year up with around \$18,000 and fully funding reserves. There is still some cleanup to be done, at a small cost. Mindy Stephens (603) moved to accept the financials and Fritz Sampson (633) seconded, followed by approval by all.

4. Short-Term Rental Discussion

There was discussion of the proposed charge to short-term rental unit owners and of the comments received from the general condo association membership in this regard. Enforcement of rules and regulations has been handled by various members of the Board who serve without compensation, but whose volunteer service saves the Association and owners approximately \$440 per year per unit by not having an outside property management company being involved. The experience has been that the issues with parking violations, noise issues and other complaints are caused by renters in the vast majority of cases. The Board has prepared a compilation of the Rules, Regulations and Board Policies that will be distributed to all owners and it will be required to post this in rental units and make sure that all renters are provided a copy of the rules to which they must agree. The objective is to maintain the character of our community and the rights to the quiet enjoyment of it. A decision on charging a fee to short-term rental owners was tabled for future discussion. Fritz Sampson will modify the proposed policy to show that the special assessment is zero at this time.

Rental unit owners will be asked to provide a copy of the rental form being used, for review by the Board. In addition, minimum liability insurance limits will be required of those unit owners and we will look into getting the Association named as an Additional Insured on their policies.

5. Old Business

a. Landscaping Maintenance Report

Stew Squires (618) presented a report on landscaping. A full fall cleanup was not able to be done this year due to the early change of seasons. Some pruning has been done, but will not be to the full extent and cost that was originally expected. The irrigation systems water has already been shut off for the season. Kingswood did some roof repairs and are done for this season. Deck work required on units 660 and 648 will be done next year.

b. Treasury Direct

The process for purchasing Treasury Directs through Schwab is being established. The account is set up, currently with a zero balance. Stew Squires (618) as President, Helen Evans (619) as Treasurer,

and John Mize (615) as Director and control person will be the users/signers. The plan is still to move \$10,000 per month for 3 months, to see how well the process works and what are the results. There will be no charges from Schwab for this account and services.

c. Fire at Unit 611

Mitigation is near completion and then restoration will be able to begin, coordinating between American Family (on behalf of the Association) and State Farm (on behalf of the unit owner). They are still aiming for completing January 1st, but it could be February 1st if permits hold up work.

d. River Path Maintenance

We are still looking for a 2nd bid and will follow up in the Spring.

e. Weed policy

Discussion on this will be tabled till Spring.

f. Barbecue Policy

This will be part of the Rules and Regulations and a caution sign will be required to be posted on the deck in all rental units.

6. New Business

a. Rules and Regulations

ACTION ITEM: Fritz Sampson has prepared the compilation of the rules from all sources and moved to adopt the Resolution that follows. This was seconded by Stew Squires and approved by all.

"RESOLVED, That the Association restates and adopts the Rules and Regulations set forth in the attached document, exhibit 1, as Sections B, C, D, and E. Section A sets out provisions of the Declaration and it is not necessary to further adopt those rules. Section F, General Written Consent To Alter Certain Limited Common Elements, Adopted 23 June 2018, As Supplemented 11 August 2018, remains unmodified and does not form part of this resolution. The statutory policies contained in Appendix 1 do not form part of this resolution but are included for the convenience and access of the Unit owners.

"BE IT FURTHER RESOLVED, that the document Rules and Regulations of Park River West Condominium Association, Inc, attached as exhibit 1, shall be printed and sent to at least one Unit owner of record for each Unit by first class United States mail and posted on the Association web site. The officers of the corporation are empowered and directed to do so in any fashion they may deem proper and expedient."

7. Set next Board Meeting

The next Association Board meeting will be held Thursday, December 19, 2019 at 4:00 p.m. at 633 Park River Place.

8. Adjourn

There being no further business, Mindy Stephens (603) moved to adjourn, Stew Squires (618) seconded the motion, and it was approved by all. The meeting was adjourned at 5:30 p.m.

Minutes Prepared and Signed on:

December 19, 2019

Mindy Stephens, Director and Secretary of the Meeting