

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

February 17, 2020

A meeting of the Board of Directors of PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Monday, February 17, 2020, at 633 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), John Mize (615), Ray Buxton (682), Fritz Sampson (633), Mindy Stephens (603), and Elizabeth Repola (609), in person; Helen Evans (619) and Greg Barkley (605) attended via phone. Director Ron Springer (676) was not in attendance.

2. Agenda item: Approval of Minutes for November 14, 2019 Board of Directors Meeting

The minutes were reviewed and upon a motion made by Fritz Sampson (633) and seconded by Ray Buxton (682), they were approved unanimously. The Secretary will post the Minutes on the Website.

3. Agenda item: Approval of Treasurer's Report.

Helen Evans (619) presented the Treasurer's report. We are sitting very well at this time of the year. Additional funds were put into reserves that now are at approximately \$130,000. There is an additional approximate \$10,000 which represent insurance funds for the Unit 611 repairs. Ray Buxton (682) moved to accept the financials and Fritz Sampson (633) seconded, followed by approval by all.

4. Old Business

a. Building Maintenance

Stew Squires (618) presented this report. Our painting contractor has checked decks and has specified that the deck of Unit 630 will require repairs that will be covered by the HOA.

b. Moving Reserves to Higher Interest-Bearing Account

This process is still ongoing and we expect that before the next Board meeting, we will be able to be depositing the funds.

c. Restoration of Unit 611 after the fire

Some insurance funds have been received and more is expected as there is agreement between the adjustors and the contractors. The completion of this is expected to take another couple of months. We will ask our insurance committee to follow up with the HOA's insurance agent to see if there is any word regarding subrogation or lawsuit against Blue Rhino, the manufacturer of the faulty propane tank.

d. River Path Maintenance

For follow-up in the Spring.

e. Weed policy

Tabled till Spring.

f. Short-term Rentals Policy

i. Governmental Actions

There was discussion of the changes coming in the Town of Estes Park water rates and the Upper Thomson Sanitation District rates and how this will affect all units in Park River West and/or the specific Short-term Rentals. Stew Squires has communicated these changes to those Short-term Rental owners who may be affected.

a. Town of Estes Park – Water - Commercial Rates

b. UTSD – Commercial Rates

c. State of Colorado – Commercial Property Tax

There was discussion regarding Colorado SB bill (SB20-109) which may affect VHR owners at PRW. [An update was provided by Stew Squires during preparation of these minutes noting that this bill was postponed indefinitely by the Finance Committee of the Senate, so not an issue at this time for VHR owners.]

ii. PRW Registration Compliance Data

Stew Squires reports the following regarding the 22 units that have had short-term rental licenses and their compliance with the PRW Registration of vacation rentals:

- 8 units are fully compliant (providing the registration form, copy of insurance and copy of rental agreement)
- 8 units are partially compliant, in various stages of providing the required documents. Stew is following up with acquiring all required pieces
- 2 units have not responded at all
- 4 units have licenses but will not be using for STR. Two of those have long-term renters and two are full-time residents who are simply maintaining their licenses.

iii. Non-compliance Alternatives

ACTION TAKEN: After discussion as to how the Board should handle STR units not in compliance with the STR Policy and requirements, Fritz Sampson (633) moved that if someone is still out of compliance by May 1, 2020, they will be sent notice of the non-compliance and that the Board will consider fines of up to \$25/day until fully compliant. John Mize (615) seconded the motion and all approved.

Stew Squires will continue to follow up with the STRs not yet compliant. If notice to the non-compliant STRs is required, Fritz Sampson will handle.

5. New Business

a. Colorado HB 1200

Fritz Sampson (633) provided information on Colorado House Bill 1200 regarding HOA Dispute Resolution and Enforcement which has the potential to affect liability of the HOA Board of Directors. Sampson will be following this closely and attending any meetings possible to represent the views of this HOA.

b. UTSD Cost of Service 2019-2029

Stew Squires present information regarding the estimated cost of service of the Upper Thomson Sanitation District. Most likely, we can expect 11% increases in each of the next two years.

c. Meeting of the Estes Valley Planning Commission, Tuesday February 18, 2020

PRW unit owners have been informed of a proposed development across the river from PRW. A hearing with the EV Planning Commission has been scheduled. It was mentioned that nothing may be happening with this until the proposed owner re-applies, Ray Buxton (682) volunteered to

attend the meeting to see what can be found out about the proposed project.

6. Set next Board Meeting

The next Association Board meeting will be held Monday, March 16th, 2020 at 4:00 p.m. at 633 Park River Place.

7. Adjourn

There being no further business, Ray Buxton (682) moved to adjourn, Stew Squires (618) seconded the motion, and it was approved by all. The meeting was adjourned at 5:20 p.m.

Minutes Prepared and Signed on:

April 20, 2020

Mindy Stephens, Director and Secretary of the Meeting