

VAN RAND PROFESSIONAL CENTER

CONDOMINIUM ASSOCIATION

Integrated Mountain Management
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EXECUTIVE BOARD MEETING MINUTES

Wednesday, February 1st, 2023, at 12:00 PM 1607 Grand Ave, Suite 32, Glenwood Springs, CO 81601 Or Zoom

- I. **Call to Order** The meeting was called to order by Sam Engen at 12:01 pm.
- II. **Verify a Quorum** A quorum was established with all three Board members present including Lyndie Pearson, Ryan Harlow and Ryan Alford. Also present as IMM representative was Sam Engen and Haley Markward.
- III. **Discussion and Action**
 - a. **Financial Review** Sam mentioned that there was supposed to be a transfer from Operating to Reserves in the amount of \$10,000 in 2022 that had not occurred yet. Lyndie **motioned** to transfer the \$10,000 to Reserves and the Board unanimously agreed.
 - b. **Elevator Update- Repair vs. Replace** It was decided more research will be done on possible repair solutions before deciding which path to take. Jerry, an owner present volunteered to assist with this research. To take a proactive approach on funding a repair or replacement, the Board discussed Special Assessment amounts.
 - c. **Imposing Special Assessment and Cost Scenarios** The Board **unanimously agreed** on a \$50,000 special assessment to be due and payable by March 3rd, 2023. Each owner's specific special assessment amount will be based on the percentages outlined in the Declarations.
- IV. **Additional Business** No additional business was brought forth.
- V. **Adjourn** at 12:54 pm.