

## **Board Meeting Minutes Draft 1.26.23**

**Location:** Manager's Office and virtual via Zoom Link

**Time:** 10:30 AM MST

**Attendees:** Matt Szmyd (Property Manager); Charles Kafadar(President); Les Baledge (Board Member); Jeff Deem (Commercial Board Member)

**Call to Order:** 10:31 AM

### **Minutes**

**Motion Request :** To approve the previous board meeting minutes from 10.19.22

- 1) Legal - no issues at this time.
- 2) Staff - no issues at this time.
- 3) Financial Review
  - a) 2022 Board Audit Letter
  - b) [2022 Audited Financials](#)
- 4) Special Assessment Vote Update - the special assessment was not approved by the owners. A remodel of only the pool, fitness and hot tub areas will be completed in the summer of 2023 using capital funds collected from normal yearly assessments.
- 5) Management Report
  - a) There are 2 boilers that are having issues and need to be replaced for a total of \$100K
- 6) Building infrastructure and replacement projects
  - a) The storefront remodel of the North Face, Eye Pieces, Knox and Slifter is almost complete.
  - b) The residential stairwell relocation connecting the lobby to the rooms has been completed.
- 7) Amenity Area Remodel
  - a) Nedbo was selected as the general contractor and the project is on track to start on April 24th, 2023 and be completed by Thanksgiving 2023.
- 8) Rentals - Total rental revenue to the Park Plaza will exceed \$570K in 2022 on a budget of \$400K.
- 9) Real Estate Sales
  - a) 25 fractional residences were sold in 2022, which is the most sales in one year in recent history. As a comparison 8 were sold in 2021.

10) Annual Meeting Thursday Jan 26, 2023 via Zoom

- a) [2022 Annual Meeting Agenda](#)
- b) Quorum - 72 attendees/proxies are needed to conduct the meeting. We have received 80+ so far
- c) [2022 Annual Meeting minutes for approval at annual meeting](#)
- d) [2023 Budget for annual meeting](#)

11) Other

**Adjourned: 11:32 AM**