

# Black Diamond Lodge Homeowners Association

## General Membership Meeting Minutes

April 4<sup>th</sup>, 2024

The Board Meeting was opened by Bill Gavenas of Crested Yeti Property Management at 5:00 pm MT. This meeting was held via ZOOM.

**Bill Gavenas** asked for a roll call of membership present:

See Attachment 2 for the attendance and vote register list for Motion 1. 8 of 8 members were present at the meeting. Quorum was established.

### Proof of Notice for Meeting

- Bill Gavenas stated that the notice and agenda for the meeting was sent out on March 25<sup>th</sup>, 2024, via email and physical post. The meeting was properly noticed.

### New Business

#### **Presentation/discussion on Common area renovations and budget impacts for the HOA**

- Leigh Tobin and the decorating committee presented the proposed changes/upgrades to the common areas on the 1<sup>st</sup> and 2<sup>nd</sup> floors along with carpeting and lobby. (See Attachment 1 for specifics and costs). The cost of such renovations would equate to approx. \$6125 assessment per unit of the HOA.
- Discussion with all homeowners entailed ensuring things like noise containment, materials of the flooring, suppliers, hours of use and general rules pertaining to the repurposed common areas etc. All questions were discussed in depth.
- Options to changing some of the details of materials, or suppliers within similar cost levels are still ongoing and will be considered in the project.

**MOTION 1:** Cody Patterson (3C) put forth the following details in the motion to revise the 2024 fiscal year budget to account for a \$6125/unit assessment to cover the costs of remodeling the common areas as per the attached plan. Motion seconded by Matt Hyde (1C).

**The motion was voted upon via mail. The motion was approved, 7 for / 1 against.** (See Attachment 2)

### **Update on roof project**

Cody Patterson gave an update on the status of the roof project. WJE will be beginning the roof analysis and assessment later in the spring (May) and the report should be available in July.

### **Adjournment of Meeting**

- Stacy Yolles made a motion to adjourn the meeting. Seconded by Cody Patterson

**Unanimously approved**

Meeting closed at 5:55 PM MST

# BLACK DIAMOND COMMON AREA REVITALIZATION

APRIL 4, 2024

# CARPET REPLACEMENT ALL COMMON AREAS

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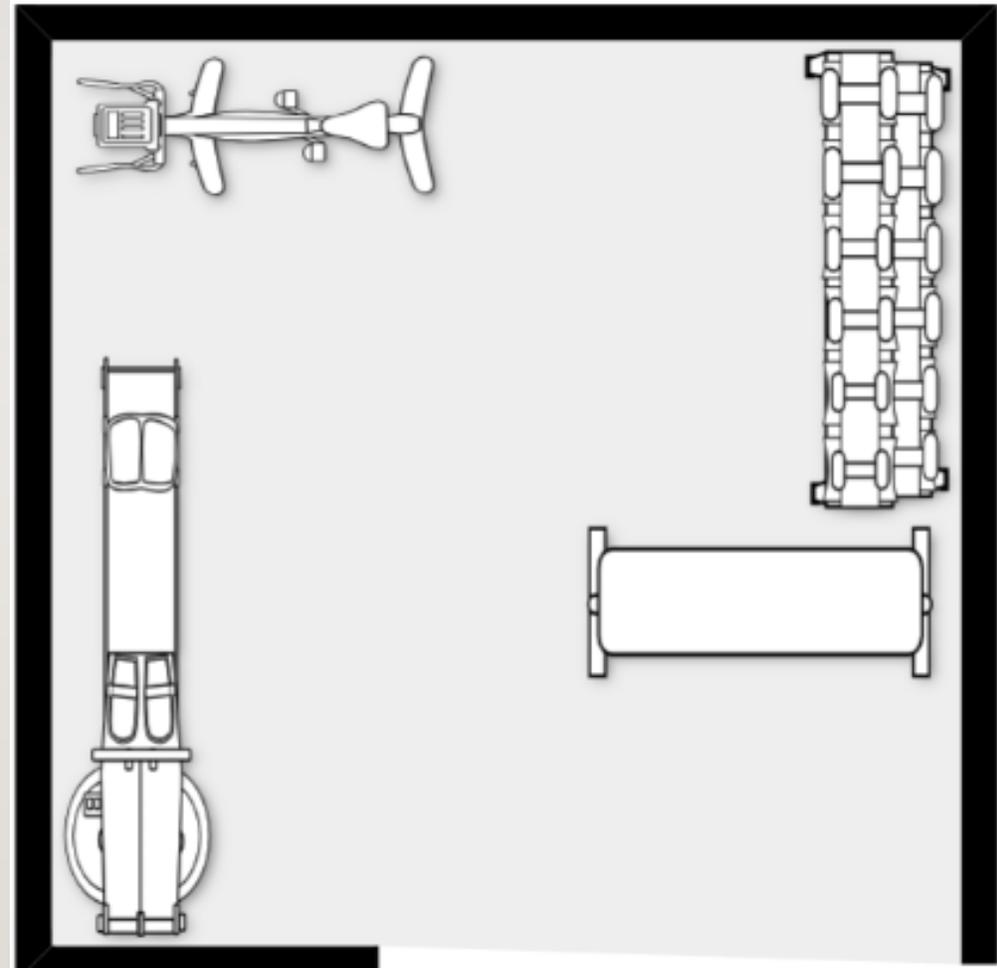
- Due to the water damage we need to replace the carpet to restore the building to its prior state
- The insurance claim did not provide enough money to cover this cost which is approximately \$15,000 total / \$1850 per unit including removal/reattach of baseboard not damaged by water
- The pictures to the right show the taupe high traffic tile squares selected for install



# GYM DESIGN AND COST (2<sup>ND</sup> FLOOR)

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PRICE TAG APPROXIMATELY  
\$21,000 TOTAL, \$2625 PER OWNER



# OFFICE DESIGN

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RUBBER FLOORING ONLY \$1600 MORE  
THAN CARPET



# GYM DESIGN

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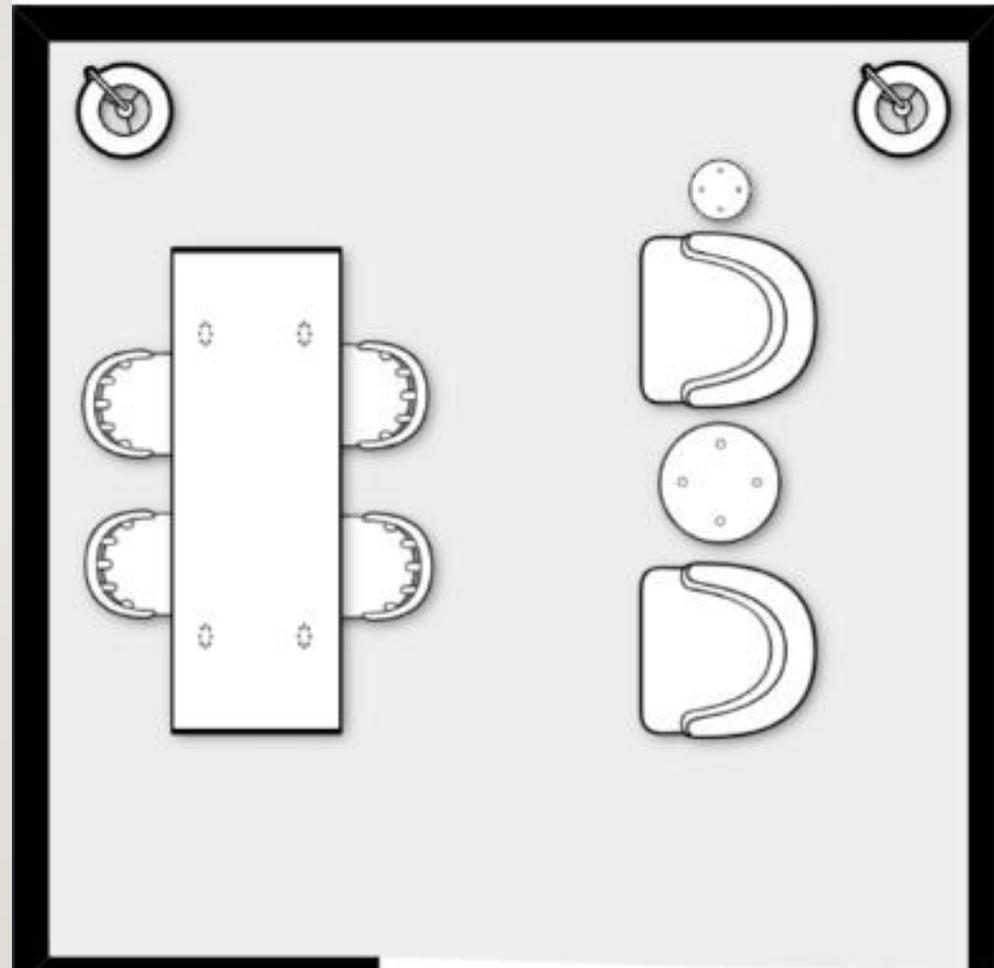
- Glass wall enclosure with keyed glass door
- New ceiling light to match office
- Mirror on southern wall
- Equipment includes
  - Peloton bike
  - Rower
  - Weight rack and bench
  - Kettleballs, medicine balls, bands, yoga mats



# OFFICE DESIGN AND COST (1<sup>ST</sup> FLOOR)

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PRICE TAG APPROXIMATELY  
\$21,000 TOTAL, \$2625 PER OWNER



# OFFICE DESIGN

GLASS WALL ENCLOSURE WITH KEYED GLASS DOOR AND COUNTER HEIGHT WORK TABLE  
LUXURY VINYL PLANKING ON FLOOR; ONLY \$500 MORE THAN CARPET

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# OFFICE DESIGN

FOUR STOOLS FOR OFFICE TABLE; TWO COMFORTABLE CHAIRS

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# OFFICE DESIGN

## TABLES

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# OFFICE DESIGN

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LIGHTING



# LOBBY/HALLS DESIGN&COST

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- PRICE TAG APPROXIMATELY  
\$6,800 TOTAL, \$850 PER OWNER



# LOBBY DESIGN

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- NEW BENCH TO REPLACE EXISTING TABLE/CHAIRS
- NEW MIRROR TBD



# LOBBY DESIGN

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REPLACE SCONCES



# HALL DESIGN

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REPLACE SCONCES OUTSIDE EACH UNIT



# BUDGET BREAKDOWN: TOTAL COST \$49,000 / PER UNIT \$6125

<b>1st Floor</b>	
Office Luxury Vinyl Planking	600
Office Table	1,809
Office Table Chairs (4)	1,184
Office Comfortable Chairs (2)	1,800
Nested Table Between Chairs	519
Side Table By Chairs	269
Ceiling Light	539
Table Lamp	179
Floor Lamp	399
2nd Floor Lamp	539
Furniture Tax	354
Furniture Delivery Fee	400
Glass Partition & Door	12,500
<b>Total 1st Floor</b>	<b>21,091</b>

<b>2nd Floor</b>	
Gym Rubber Flooring	1,600
Gym Equipment (including tax and delivery)	4,344
Glass Partition & Door	12,500
Ceiling Light	539
Gym Mirror	2,400
<b>Total 2nd Floor</b>	<b>21,383</b>

<b>Lobby/Halls</b>	
Bench	1,180
Lobby Light Fixtures (5)	2,045
Mirror (rectangle 48-58" W)	700
Hallway Sconces Per Unit (8)	1,592
Rock (replace light fixtures lobby/outside units)	1,000
Tax	275
<b>Total Lobby/Halls</b>	<b>6,792</b>

# REVITALIZATION INCREASE TO PROPERTY VALUATION

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- The revitalization team asked Kiley Flint of Crested Butte's LIV's Sotheby International Realty for research regarding increase in value of the units related to this upgrade
- The average sold price/sf for comparable units to Black Diamond is around \$800/sf or a valuation of \$1M per unit
- Post completion of the project they expect Black Diamond could command \$950/sf as that is what a two bedroom at Lodge at Mountaineer Square (offering similar amenities) is selling for
- Post completion new valuation would be around \$1.175M per unit