

**MEETING MINUTES:**

**(A) Roll call/Proof of Notice of Meeting**

The Whetstone Townhouse Association's BOD's meeting was called to order at 10:06 A.M. on Monday, June 18, 2018 at Peak Property's office. The meeting notice was emailed and mailed out June 15, 2018 with the meeting packed to all the owners. The meeting was represented by the following BOD's and a quorum was established for an official meeting.

Attendees:

Unit C3 Ben McShan  
Unit B2 David Bungay  
Unit C2 Drew Holbrook  
Unit A2 Marty Graves

**(B) Reading of minutes of preceding meeting.**

Tom Hein asked the owners if they had reviewed the meeting minutes from May 31, 2018 Board of Directors meeting and did anyone have any changes or comments they wanted reflected to the meeting minutes before motioning to approve them. Drew Holbrook made a motion to approve the May 31, 2018 meeting minutes, Marty Graves seconded the motion, all were in favor, and the motion was approved.

**(D) Reports of officers.**

1. Manager's Report.

**-Meeting Results:** Tom Hein welcomed everyone to Peak Property's office and Whetstone's BOD's meeting. Peak Property is the new HOA manager and completed a site walk with Ben to go over the landscape, repairs, etc. that needed to be done. (mowing, edging, hang drywall in pump house, change well filters)

2. Treasury

- Profit and Loss
- Outstanding Balances
- Bank Account Balances
- Special Assessment payments and payment plans.
- Pending sales/ Final statement to be reconciled **before** next month. (AKA Vince's condo)

**-Meeting Results:** Peak Property was still integrating Whetstone's financials from CB Enterprise to Peaks accounting system and a full financial report was not ready. Drew Holbrook reported there was \$63,000 in the money market and \$22,308 in the checking account. Additionally, approx. \$30,000 had been paid out to Jim Thomas for the new roof. Peak Property will email all the owners an invitation to Peak's HOA dues payment portal so owners can pay dues payments on line.

**(E) Report of committees.**

1. WTA Audit - Ben

- Discuss and vote on reimbursement.

**-Meeting Results:** The Board discussed at length the value of an audit and the reasoning behind the audit done for Whetstone. Drew Holbrook expressed he believed the audit was done because of questions regarding CB enterprises handling of Whetstone funds and possible missing funds, but the audit didn't/couldn't determine if funds were mishandled/missing because of bad book keeping/accounting by CB enterprises. Ben McShan hired and paid for the audit with his own

money but asked the Association to pay/reimburse him for the audit. As the President he felt he had a fiduciary responsibility to the Association to have the audit done once he was informed of Wendy's criminal background/past and when she would not turn over the HOA's accounting books when asked. The Board decided to further discuss the topic via email over the following weeks after the meeting.

2. Electrical Panel status – Ben

**-Meeting Results:** Ben reported that he had spoken with EC Electric and CB Electric and the state electrical inspector. The state inspector gave the ok to switch out the electrical panels (breakers) without a permit in building C. Tom Hein will contact EC and CB Electric to discuss setting up a site inspection to measure existing panel sizes and getting proposals for the work. A discussion was held among the Board members regarding who (HOA or unit owner) would be responsible for paying for the switch out replacement cost. Nothing was decided as its still uncertain who is responsible. The HOA was discussing it with Briana S. the HOA attorney. Dave Bungay said if HOA pays for new panels for building C then all the Association panels should be up graded to the current electrical code. The conversation was tabled until a later time after Briana has responded to Dave B. specific email and any other questions regarding who is responsible.

**(F) Unfinished business.**

1. Roof replacement status – Ben

**-Meeting Results:** Katie is the contact at Jim Thomas. Building A is supposed to be done Tuesday, June 26. The Whetstone project is being squeezed in between other projects and scheduled to be done by end of summer. Roof leaks during the project have been reported at A4, A3, B4 and some drywall has been damaged.

2. Annual Meeting

A. Finalize Agenda

• Budget

• Raise dues?

• Change to correspond with season not fiscal year. (easier to budget with snowplowing and maintenance projects.)

A. Management processing fees to be tacked on top of violation fee.

B. Set date, time and place

C. Assign duty to mail and email notice out.

**-Meeting Results:** The Board decided to hold the annual meeting September 27, 2018 at 5:30 P.M. The meeting will be held at Peak Property's office and will be able to provide conference call in capability. Tom H. will put together and send out the meeting packet a couple weeks before the meeting. The financials will be sent out to the BOD's to review before the meeting packet goes out. The board discussed having the meeting late summer to better align with its fiscal year and to plan ahead for next year's snow removal, construction projects/needs.

3. Ratify policies and procedures that do not have not been ratified and assign someone to file them with Gunnison County.

D. Enforcement of Rules

E. Meeting Conduct

F. Collection Policy

G. Adoption Policy

H. Record Inspection Policy

I. Reserve Policy

**-Meeting Results:** The Board motioned and approved to adopt Briana's versions with the Boards discussed changes. A lengthy discussion was held regarding the Collection Policy's finance charges, late fees and delinquency letter's. Tom Hein will have the CCIOA Resolutions signed and recorded with the County Recorder.

2. 2019 Proposed operating budget and Capital Improvement budget DRAFTS

**(H) New business.**

1. New management company/bookkeeper Q&A. -Thomas  
-**Meeting Results:** Dave B. asked if dog poop would be picked up before mowing. Mowing should be needed 2x month. Dave B. mentioned the Association does not have outside watering rights and only indoor water rights. Outside irrigation should be discussed with the Board before any watering is done.
2. Moving Forward How to avoid the quagmire -Dave
  - A. Binder with pertinent WTA documents.
  - B. Checks and Balances
3. Legal Query Summary - Ben
4. Should we sign a release that releases Wendy and James of any liability? Vote
5. Should Ben pay for part of the legal fees? Vote
6. Should we give James and Wendy an exit interview? Vote  
-**Meeting Results:** The Board decided not to sign CB Enterprises release form, or an exit interview. The Board reviewed Briana's legal fees and agreed that the HOA will pay them.

**(I). Schedule next BOD meeting** (should be 10 days after Annual meeting, for updating signature cards, passing records to new secretary etc)

-**Meeting Results:** The Board decided they would meet after the annual meeting.

**(J) Open Comment** for all owners (10 minutes)

**(K) Adjourn**

- Dave Bungay made a motion to adjourn the meeting, Ben McShan seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 12:14 P.M. on June 18, 2018.