

Avon Town Square Lot 2 Condominium Association

Board Meeting Minutes

April 2, 2020

A Meeting of the Executive Board of the Avon Town Square, Lot 2 Condominium Association was held on April 2, 2020 at the hour of 3:30 PM via conference call.

Board Members in Attendance: Hannes Spaeh, Katie Kuchler, Bob Ford, Kent Beidel

Others in Attendance: Dave Zippie – CPA, Mario Giarratano – Facilities manager, and Michael Walter – Association Manager

Hannes Spaeh called the meeting to order at 3:35 PM

With Skip Moss no longer representing Ozark Motor & Supply (Owner of Units 201, 206, 210) the four Board members in attendance represented 100% of the current Board and a quorum was established to conduct business.

The first item on the agenda was a reading of the Minutes of the Board Meeting held February 14, 2019. Kent Beidel made the motion to approve the Minutes as presented, Katie Kuchler seconded the motion and with a vote taken the Minutes of the Board Meeting held February 14, 2019 were approved.

The next item on the agenda was a review of the 2019 financials for the Community Bank Center (CBC) by Dave Zippie – CPA. Dave reported that for the period ending December 31, 2019 the CBC ended the year with a \$1,108 surplus. The Board directed Dave Zippie and management to transfer the surplus to the CBC reserve account.

Dave Zippie then reviewed the financials for the White River Center (WRC) and reported that for the year ending December 31, 2019, the WRC ended with a \$14,975 surplus. The Board directed David Zippie and management to transfer the \$14,975 to the WRC reserve account.

Dave reviewed the Parking Garage financials and reported an operating deficit in the amount of \$3,175 due to an uptick in electrical utilities, garage door maintenance, and cleaning. Dave went on to report that the parking garage had \$27,446 that could be transferred to the parking reserve.

The next item on the agenda was the presentation of the 2020 budget, unchanged (overall) for both the CBC and WRC and parking garage. With a motion duly made and seconded, the 2020 budgets were approved.

The next item on the agenda was a discussion on scheduling a conference call with Altitude Community Law to answer the questionnaire related to the proposed amendments to the

Declarations as a preliminary action to the drafting of the amendments. Walter stated he would poll the Board and communicate with the law firm to address this issue.

The next item on the agenda was to set the date for the annual meeting. The Board set the date of April 23, 2020 at 3:30 PM via conference call for the annual meeting.

Other Business:

Hannes Spaeh questioned whether everyone was satisfied with the parking monitoring over the winter and if this practice should be continued. After a brief discussion Walter stated that he would communicate with the members of the "Parking Committee" and request an opinion on the success of the monitoring and provide any recommendations and get back with the Board before the annual meeting.

Hannes Spaeh directed management to consult with the association attorney on whether it was required of the association to provide advance notice of regular Board Meetings and report back to the Board.

The last item brought up under other business was a discussion regarding the current economic environment and the hardship being experienced by all businesses (tenants and owners) by the governmental mandate to close all non-essential businesses due to the coronavirus. Michael Walter reported that he had shared with the Board a memorandum from the State of Colorado (DORA) oversight of HOA's stating that Board members should consider waiving late fees and penalties and not pursue filing of liens or foreclosure action until the financial recovery is announced by the government.

Katie Kuchler made the motion that management should follow the recommendations of the State and not pursue foreclosures, file liens, and charge penalties or interest until after the recovery was underway. Bob Ford second the motion and with a vote taken, the Board directed management that the association will not take action to foreclose or file liens nor charge penalties and interest until such time as the economy has recovered at the discretion of the Board.

With no further business presented, the meeting was adjourned.

APPROVED: _____