

THE GRANITA CONDOMINIUMS ASSOCIATION

MINUTES OF BOARD MEETING

Association: Granita Condominium Association, Inc.
Date: Tuesday, July 23, 2024, at 11:00 a.m. MDT
Location: Teleconference
Directors Present: Michael Gray, Paul Devoe, Davin McGinnis, Alber Roer (11:06 am)
Owners Present: Brad Jacobson, Cindy Gray,
Others Present: Dan Witkowski, Tracey Wolter, Elyssa Krasic

Meeting called to order at 11:05 a.m., MDT

Meeting notice was sent.

Roll call. Determination that a quorum is present, 3 of 4 directors are present,

Motion by Michael Gray, second by Paul Devoe, to approve the May 22, 2024, meeting minutes. All in favor, motion passes.

Construction Rules

The existing construction rules are not user-friendly or current with current guidelines. Altitude Law has been contacted to update the construction rules and bring them into compliance.

Neighbors are working together on a commercial unit remodel that is in planning stages.

Accounting Update

Introduces Tracey Wolter, Full Circle HOA controller.

The Association is in good financial shape, with approximately \$450,000 in cash assets.

- Discussion of the 2023 financials and changes to financial reports to be made in 2024, and consideration of the 2025 budget. An extension was filed for the 2023 tax return, and the file is being prepared in order to send it to the CPA for filing.
- Funds are available in the operating account for the transfers recorded into the reserve account, but not made in 2022 and 2023.
- Discussion of time spent by the accounting team to reconcile and make corrections to 2023 starting balances.
- The Association expenses are under budget year to date.
- There has been no interruption to online collection of assessments.

Expense savings include:

- \$1,500 cost savings in not purchasing QuickBooks.
- \$6,700 was recovered from the Town of Mountain Village for sidewalk work.

Discussion of funds currently invested in high-interest earning accounts and future investments.

Discussion of collections. Overall, there is a reduction in collections and past-due accounts.

Facilities

- It has taken the Town a couple of tries to rectify the sidewalk on Mountain Village Boulevard.
- The residential front door needs to be replaced. It has been maintained over the years with multiple parts that are failing. The door is unlocked so that guests and residents are not locked out. Discussion of door replacement options and estimated cost.
- Discussion of the snow melt system
- Trying to obtain a complete set of Granita construction drawings.
- Gutter tests and inspections have been performed this week. The gutters were not built according to the design. There are many leaks for numerous reasons. This is a hydronic gutter system.
- The gutters are full of tree duff and roof sand debris. The gutters are being cleaned.
- Troubleshooting and a solution for better gutter performance is in progress.
- Roof inspections have been performed. The roof is in good condition.

- One proposal for gutter repair is about \$100,000.
- The soffit repair estimate is about \$25,000 for one section.
- The proposals need revisions.
- Consideration of completing gutter repairs this fall and testing the roof.
- Direction to repair the gutters this fall.

Motion by Albert Roer, second by Michael Grey, to authorize Full Circle HOA to engage Horn Brothers Roofing, and negotiate the gutter repair project, and provide up to a 50% deposit to get on their Fall 2024 schedule. All in favor, motion passes.

- Consideration of residential deck railing paint.
- Discussion of the darker brown paint to be used throughout and for railings.
- It is thought the deck railings are an HOA expense (TBD)
- Consideration of the 4 different colors used for snow retention. Snow retention color seems to coincide with roof color of the section it is placed.
- Full Circle HOA can perform snow retention paint, on a time and material basis. The board requests an estimate.
- All lightbulbs have been replaced, almost all were out. Replaced with LED and should last a long time.
- Consideration of a chair rail in the residential lobby to protect walls from skis and luggage.
- Trash room: room for improvement. Perhaps a 3rd trash can would be helpful.
- Discussion of residential floor make-up air systems and excessive heat in hallways. A solution is being researched.

Meeting adjourned at 12:13 pm., MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT THEIR MEETING HELD ON
 __November 7, 2024_____.