

**MOUNTAINSIDE AT SILVERCREEK
FRACTIONAL OWNERSHIP CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING**

DATE: January 14, 2022

HELD AT: Via Zoom

I. CALL TO ORDER: Mrs. Kelly, President, called the meeting to order at 8:08a.m. MST, with the following:

Directors:	Mary Jo Kelly	President
	Bill Parent	Vice President
RMG Representatives:	Mike Claney	President
	Shelley Nordin	Mountainside Property Manager
	Alex Kale	Director of Assoc. Management
Recording Secretary:	Alex Kale	

II. APPROVAL OF MINUTES OF LAST MEETING:

MOTION: Mr. Parent moved, seconded by Mrs. Kelly, to approve the minutes from the June 11, 2021 Board meeting as written. Motion passed unanimously.

III. FINANCIAL REPORT:

- A. Current Financial Statements: The RMG controller will be meeting with Tim Day, CPA, to finalize the May 31, 2021 yearend reconciliations. RMG is also moving the Fractional accounting from Solomon to AppFolio software, which will offer increased benefits to the board and owners.
- B. Replacement Reserve status: the report for the yearend May 31, 2021 was reviewed, based on the last available financial statements. The projected fund balance through that date is \$155,306 but those numbers are not yet final based on the final financial impact calculations by the CPA on the sale of unit 26.
- C. Housekeeping status: there are staffing challenges with only two full time housekeepers, one part time housekeeper and a manager. RMG has adjusted Saturday housekeeping pay rates again for ski season to help attract housekeepers that will mostly affect the timeshare HOA.
- D. A/R Aging Report/Collection on Delinquencies: the report will be sent to the board next week.

ACTION ITEM: RMG to send the report next week.

- E. Occupancy report: The report was reviewed.

IV. UNFINISHED BUSINESS:

- A. COA Projects: The COA continued painting exterior entry and balcony doors where needed, siding replacement is complete on entry wall at 117/118 as well as four living room wall siding in phase 2 replaced, trees were trimmed, 16 roof surfaces received a panel coating repair, four gas line repairs and/or replacement were completed in walkways in phase 1, a support post problem in the 80s building was replaced, all balcony lights were replaced with a new LED

fixture, some walkway deck board repairs/replacements were completed, another upper level blue canopy is scheduled for units 117-120.

- B. Unit 98 upgrades: pictures of unit upgrades were reviewed.
- C. Rental program update: the rental program has generated \$10,208 in revenue to the association since its inception August through December, 2021. The Timeshare approved building a new website which Fractional can use as well - costs TBD The site will allow Fractional rental units to be booked and allow owners to pay their maintenance fees via a link to Fractional owner portals.

V. REVIEW TASK LIST:

- A. Item #93 – Cabinet and countertop replacements: only unit 40 remains to be done.
- B. Item #98 – Light fixture replacement: no change.
- C. Item #102 – Look into costs for replacement hot tubs: there are inventory issues and new hot tubs are not yet available.
- D. Item #105 – Owner survey questions: this item had been tabled and will be closed. Upgrade needs are clear to the Board at this time
- E. Item #106 – Explore sofa sleeper and loveseat replacement options: this item had been tabled; will be re-opened.
- F. Item #107 – Bed and mattress replacement: all mattresses, platforms and beddings have been replaced in all 5 condos.
- G. Item #108 – Painting of interiors – unit 44 painting is completed; all other units will be scheduled as occupancy allows. The wallpaper removal was approved as a change order by the board via email.

MOTION: Mr. Parent moved, seconded by Mrs. Kelly, to ratify the previously approved project totaling \$29,440 for the removal of the wallpaper and repainting. Motion passed unanimously.

VI. NEW BUSINESS:

- A. Upgrade options and priorities: reviewed available funds and proposed projects.
- B. New website: the new website is mountainsidegranby.com.
- C. Pandemic update: not discussed.
- D. Granby Ranch update: not discussed.

VII. CONFIRM NEXT MEETING: Friday, April 15, 2022 and Budget Review March 18, 2022.

VIII. ADJOURNMENT: There being no further business, it was moved and seconded to adjourn the meeting. The motion passed. The meeting adjourned at 9:05a.m MDT.

Prepared by:
Alex Kale

Approved by:
Secretary