

MINUTES

WINFIELD ARMS CONDOMINIUM ASSOCIATION ANNUAL MEETING MINUTES

Thursday, February 1, 2024
3:00 PM MT via ZOOM

Board Members:

Hayward Kaiser | Riley Warwick | Katherine Coleman

Directors Present:	Hayward Kaiser Riley Warwick Katherine Coleman	President (Unit 14) Board Director (Unit 15) Board Director (Unit 25)
Property Manager Present:	Diane Spicer	Aspen Places
Owners Present via Zoom:	Jodi Smith/ Pitkin County Stephanie Lear Victoria Flynn 119 E Cooper #5/ David Baer Mary Woulfe Merry Keefe Mindy Handler & Sam Handler Philip Popkin & Lisa Zimet Scott Warwick Winfield Aspen 24LLC/Elizabeth Goldreich Ascend LLC/Katherine Coleman JT Williams Joanna Stingray Jaleh White	Unit 1 Unit 3 & Unit 7 Unit 4 Unit 5 Unit 6 Unit 11 Unit 12 Unit 20 Unit 22 Unit 24 Unit 25 Unit 26 Proxy to Charlotte Coplton Unit 27 Unit 30
Owners NOT Present:	Peter Cohn George Trust / Jennifer Bobsy Chad Molliconi Clayton Saunders Ryan Freedman Taylor Rossi/ Halston Rossi Angus Whelchel Christian Messner	Unit 2 Unit 9 Unit 10 Unit 16 Unit 17 Unit 18 Unit 19 Unit 21

1. CALL TO ORDER/ROLL CALL

Hayward Kaiser, President, called the Annual Meeting to order at 3:05 p.m.

After roll call and proxy certification, Diane Spicer, Association Manager, determined that there was a quorum for the Annual Meeting.

2. PROXY CERTIFICATION

The following proxies were certified:

- JT Williams to Charlotte Coplon

3. PROOF OF NOTICE OF MEETING

A notice of the Annual Meeting was sent via email to all owners on Tuesday, January 16, 2022, at 11:26 AM MT

4. APPROVAL OF JANUARY 26, 2023, ANNUAL MEETING MINUTES

Phil Popkin moved, and Mary Woulfe seconded, a motion to approve the January 26, 2023, Annual Meeting Minutes with a correction of the date of such minutes. Discussion Motion passed.

5. MANAGER'S REPORT

2023 Year-End Capital Reserves

The December 31, 2023 balance in the capital reserve account was \$32,802.20.

2023 Income

The total income collected during 2023 was \$122,999.88.

2023 Expenses

Total operating expenses for the year 2023 were \$133,880.91, which is \$10,881.03 over total income.

Diane Spicer discussed the individual line-item expenses that were over budget in 2023 as follows:

- Insurance for the Building – Increase in costs was due to an across the board increase by insurance companies due in part to Airbnb rentals in general throughout the world, as well as wildfires in CO. Many insurance companies are not renewing policies and the others have raised rates significantly. Expect

the rates to continue to increase. Winfield has been insulated against large increases due in part to the rental restrictions of the Declarations and the fire suppression system in the hallways.

- Daily Maintenance & Repair – underbudgeted for 2023. The building is almost 100% occupied, which requires more clean up, maintenance, and repair costs.
- Miscellaneous maintenance – the dryer vents were cleaned but not budgeted for. This line item will be combined with 6720 General Maintenance and Repair for 2024.
- Roof – snow shoveling of the roof was included in this line item and could have been included in 6775 snow shoveling. Next year it will be.
- 6728 Heating and Hot water – costs increased because of boiler issue
- 6735 Landscaping – price increase and underbudgeted in 2023
- 6740 Garage – cost to repair because someone hit the garage door.
- 6750 Laundry Machines – electrician had to rewire for new machines.
- 6781 Cameras – IT to review footage for incidents for APD.
- SP (Special Projects) -- unexpected leaks that were within the walls.

Capital Reserves

We budgeted \$25,000 for Capital Reserves in 2023.

\$10,000 of the Capital Reserves that were collected were transferred to the Capital Reserve account.

Money was transferred from Capital Reserves and used for garage motor/door replacement and to cover deficit from 2022.

Balance Sheet as of 2023-12-31

Operating Cash \$ 8,598.38

Capital Reserves \$32,802.20

Diane explained the building Insurance and the impact of STRs, fire suppression systems, older/aging building and being in a wildfire zone and why these have increased costs at WA vs other Associations in town.

6. PRESIDENT'S REPORT

The following items were discussed in the President's Report.

- Dues for 2024 will remain the same as previous 3 quarters
- In 2022 there was an operating deficit that was made up with 2023 funds; thus there was a lower contribution to Capital Reserves than expected.
- In 2024, \$30K will be contributed to Capital Reserves
- New garage door installed.

- Bears were not a problem in 2023. Garbage dumpster can now be chained down if and when necessary.
- New policies adopted and created by the Board in 2023 are working well.
- New laundry machines are working well. No outsiders seem to be using them. Revenue is up over last year, significantly. Most people use the App vs actual quarters.
- It is each owner's responsibility to check for leaky faucets, toilets, etc. and repair them as necessary in attempt to not cause damage to other units and or the building. If your unit will be vacant for more than 5 days turn off your water at the source to avoid issues.
- ANY type of construction, remodel, renovation, etc. **INSIDE** an Owner's unit requires Board notification and possibly Board approval. There is a "remodel" fee payable to the Association to help with costs incurred from wear and tear on the building and increased maintenance costs incurred for cleanup/supervision.
- South side and possibly north side of the building will be painted in Spring.
- Turn OFF the BBQ and the fire pit when not using. There is signage explaining how to do this in the hot tub area.
- Only use the ON/OFF buttons for the two jets when using the hot tub. Don't push all of the buttons as that would mess up the system programing for the hot tub.
- If you damage a common area, let Management or Maintenance know immediately. There are cameras all over the building and outside that will record the incident.

7. OLD BUSINESS

- The alley parking spaces have been striped. There was discussion of ways to demarcate parking spaces during winter months but the problems seems to have lessened. It was discussed that there is no need to paint stripes in the underground garage. However, users should be careful to obey the Rules & Regulation and to not allow vehicles to stick out into the common traffic areas.
- The Board reminded owners that all communications will be done via email instead of USPS

8. NEW BUSINESS

- A/C discussion. – The Board will continue to investigate options and welcomes proposals researched by the owners.
- The first floor units are experiencing excessive heat. Options were discussed, including, insulation, portable, unit air conditioners, evaporative coolers, and mini-split coolers, and the Board welcomes proposals researched by Owners.

- Scott Warwick suggested using Special Assessments in lieu of Capital Reserves to benefit Owners' personal taxes.
- Phil asked Diane Spicer to explain her experience in "bear court," Which Diane did.
- Short Term Rental restrictions were discussed. Scott Warwick asked whether a rental that spans before and after January 1 is considered one short term rental for the prior year or one short term rental for both years. Hayward will interpret the STR rules and advise.
- Scott Warwick inquired about the process for proposing an interior remodel of the building with a special assessment to each unit (estimated \$500K total / \$19K to each unit). Scott was advised that there is no formal process, but that, if he develops a proposal and brings it to the Board, the Board will consider whether or not to pursue it.

9. MEMBER APPROVAL OF BOARD ACTIONS DURING 2023

Phil Popkin moved to approve the actions of the Board during the year 2023. Joanna Stingray seconded. Motion passed.

10. ELECTION OF BOARD MEMBERS

All 3 current Board members, Hayward, Riley, and Katherine are willing to serve on the Board for another year. All 3 director positions are for one-year terms and directors are elected each year at the annual meeting or by secret ballot if the election is contested. No other Owners were nominated or volunteered run for a Board position. Accordingly, Merry Keefe moved to re-elect Hayward, Riley, and Katerine to the Board. Joanna Stingray seconded. Motion passed. The Board will meet directly after the annual meeting and determined that officer roles will be the same as last year.

11. ADJOURNEMENT

Hayward adjourned the meeting at approximately 4:45 PM.