

North Star B Condominium Association, Inc
Special Board of Directors Meeting Agenda
Monday October 28th, 2024, 5:30 pm mst
Zoom

- Roll Call Board members present:
John Vise, President; Dwight Janzen, Secretary; Nick Karabas, Treasurer; Jeff Cieslik, John Howe, and Bly Kolbert

Others present: None.

Meeting called to order at 5:30 PM MST.

- Quorum present: Fifty percent (50%) of board members present required for a quorum. Quorum achieved.
- Proof of notice of meeting: Confirmed that notice of meeting was emailed to all members at least forty-eight hours prior to the meeting date. Meeting notice sent out on Oct 14th, 2024.

Agenda Items:

- Approval of previous Board meeting minutes October 7th, 2024, minutes stand approved or not approved as presented without any corrections offered. Motion to approve the minutes made by Bly. Seconded by Nick. Motion approved.

New Business:

- Structural Update. Recommendation on go forward approach for repair. John Vise summarized the funding required based on the final quote for fixing Building 11.
Summary as follows:
 - The units that will be repaired are 7, 8, 9, 10, and 11. Groundworks of Colorado will be authorized to perform the work.
 - The new total is \$116,125.52 + \$20,758.65 = \$136,884.17. Plus \$5K for Brian Kurtz's work to date (structural engineer). Plus, another \$5K for Brian's support during the work. We need to add \$5K for miscellaneous fees. We should budget \$152,000.00. They want 25% up front. However, Jason thinks his company would be ok with 10% upfront to start the paperwork with the Town of Mountain Village. John Vise to confirm 10% payable upfront will be sufficient to start the process with the Town of Mountain Village (permits). They would schedule work in May / June of next year based on the affected owner's availability. It would take approximately 6 weeks to complete. The 90% would be due Net 30 upon work completion.
 - It would be good if we can get the 10% down payment by 12-31-2024, since there might be a price increase on January 1st, 2025. That way we can lock in the pricing.

- Motion to approve the funding and work made by Bly. The special assessment would consist of the following payments.
- 10% on 12/15/2024, \$15,200.00, \$608.00 per Unit.
- 45% on 3/31/2025, \$68,400.00, \$2,736.00 per Unit.
- 45% on 6/01/2025, \$68,400.00, \$2,736.00 per Unit.
- Seconded by Nick. Motion approved.
- John Vise to schedule a membership meeting in November to ratify the special assessment.
- 2025 Budget. Nick reviewed the 2025 budget. A motion to approve the budget was made by John Howe. It was seconded by Nick. The motion was not approved based on more discussion required on the maintenance items and the reserve for the asphalt repair in 5 years. John Vise to schedule a follow-on meeting to review those expenses.

See attachments:

1. Unit 11 quote from Groundworks of Colorado.

Adjournment: Motion to adjourn by Bly. Seconded by Jeff. Motion passed. Meeting adjourned at 6:57 PM MST time.

Minutes taken by Dwight Janzen.

Signed _____, Officer _____, date _____

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