

WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.
MINUTES OF BOARD MEETING

Association: West Pacific Campus Owner's Association, Inc.
Date: August 25, 2021 at 12:00 p.m., MDT
Location: Teleconference
Directors Present: Neil Rauenhorst, Wayne King, Diane John
Others Present: Dan Witkowski, Elyssa Krasic, Hilary Swenson, Megan Wilson, Mountain West Insurance

Meeting called to order at 12:03 p.m., MST

Roll call; determination that a quorum of 3 of 3 directors are present.

Motion by Neil Rauenhorst, second by Diane John, to approve the minutes from the November 16, 2020 Meeting Minutes Board meeting. *All in favor. Motion passes unanimously.*

Agenda item 7 moved to item 6.

General Council Retention

Review of general council retention requirements as required by the Settlement Agreement and proposals offered by Altitude Law, Joe Solomon, Berg Simpson and Daniel Gregory.

Insurance Review and Renewal

Megan Wilson with Mountain West Insurance presents insurance packages.
Review of current insurance policy and coverage including flood insurance.
Review of renewal coverage options for 2021-2022.

Option #1: Act of Terrorism: agent recommendations adding coverage. Discussion of coverage.
Board votes on accepting or declining coverage.

Neil Rauenhorst votes to accept.
Wayne King votes to accept
Diane John votes to decline

Motion by Neil Rauenhorst, to accept Option 1, Acts of Terrorism. 2 Directors are in favor, 1 director not in favor. *Motion passes.*

Option #2: Commercial Package Policy. Decreases deductible from \$10k to \$5K.: Decline
Review of Section 24.14 of the Declaration.
Discussion to keep premiums affordable, a \$10K deductible is acceptable.

Option #3: Increase blanket building limit from \$6.1M to \$6.5M: Decline- Estimated increase \$950

Option #4 Add guaranteed replacement cost to building coverage with building limit at \$6.573: Accept
Discussion of replacement costs, coverage limits and benefit of guaranteed replacement. Estimated increase \$1300.

Option #5- Fidelity Crime increase limit: Accept
Discussion of Governing Documents and CCIOA requirements. Estimated increase \$50.

Option #6- Move worker's comp policy from PMA to Pinnacol Assurance: Accept
Discussion of Worker's Comp policy coverage. Switching companies decreases premium \$130.

Option #7-1- Commercial Flood, decrease deductible from \$10k to \$5K for units 567A, 571A, 573A, 573B: Decline
2- Commercial Flood, decrease deductible from \$10k to \$5K for units 567B, 571B: Decline
3- Commercial Flood, decrease deductible from \$10k to \$5K for unit 573 ½: Decline

Decreasing the deductibles on the 7 policies will increase the premium by \$1,218.

Motion by Diane John, second Wayne King, to accept the insurance coverage as stated above. *All in favor, motion passes.*

Discussion of Flood Insurance policy and requirements. Review of the Town of Telluride Flood Map.

General Council Retention Resumed

Discussion of obtaining general council and proposals.

Motion by Diane John, second Wayne King, to engage Altitude Law for legal services on as needed basis as proposed in the engagement letter. *All in favor, motion passes.*

Garage Water Report

There is water intrusion in the garage that occurs when there are wet conditions. SGM Engineering performed a site visit and provided preliminary findings. Destructive testing in multiple locations is recommended to see if the waterproofing membrane exists.

Discussion of possible repair methods assuming there is not a waterproof membrane.

Discussion of vendor availability and scope of work and garage capital fund balance of \$33K.

Schedule Request

Schedule 2022 Board Budget Meeting: Thursday, October 14, 2021 at 10:00 am, MST

Schedule 2021 Annual Owner Meeting: Wednesday, December 1, 2021 at 10:00 am, MST

Board confirms these dates.

New Business

Owner Requests

Discussion of Owner requests and Dynamic proposal for installing pressure relief valve.

Discussion of Owner requests to improve the trash area with replacing gravel along east side and strip behind trash area.

Motion by Neil Rauenhorst, to authorize Full Circle to engage the vendors to perform the proposed work at the sole expense of unit owner 567B to be paid to the Association prior to work commencing. *All in favor, motion passes.*

Old Business

- Discussion of leaking pipe in garage. It is believed to be related to the water intrusion issue. Direction to have a plumber look at it.
- Discussion of tree that was planted and failed. Sprinkler head has been repaired and a tree can be replaced.
- Discussion of gate installation. The vendor has not performed and now there is a question of removing the concrete in that area for the garage water intrusion investigation.
- Mechanical closets clean up. Notify owners to remove personal belongings from mechanical storage areas by December 31, 2021. The storage areas will be cleaned out in January of 2022.
- Snow removal- discussion of unit walkways to be included in snow removal. Perimeter of property is included, and steps are included and walkway up to front porch will be cleared once an event.
- Humidity Fan – over garage door is running 24 /7. The understanding is the fan is operating properly based on hemostats. Direction to install a quieter fan and inspection to see if fan has to run 24/7.
- Siding above garage door is rusting through. Previously it was thought the planter was leaking and causing rusting in that area. A water barrier was placed inside the planter and this is no longer a source of water draining on the siding. The siding can be replaced.

Motion by Neil Rauenhorst, to adjourn meeting.

Meeting adjourned at 2:34 p.m.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD ON _____, 2021.