

**HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS
BOARD OF DIRECTORS MEETING**

Date: Thursday, January 11, 2018 AT 10:00 am MST

Location: Full Circle HOA Conference Room
560 Mountain Village Blvd., 102B
Mountain Village, CO 81435
and via Conference Call

Directors Present: Garret Lacour, Cody Crowe, Jim Smith

Others Present: Dan Witkowski, Hilary Swenson, Reila Armstrong (Full Circle), Lisa Smith

Meeting called to order at 10:05 am MST

Roll call.

Determination that a quorum is present; 3 of 3 directors are present.

Manager Report

Discussion led by Dan Witkowski of the facility including the mechanical system, roof, gutters, snowmelt system, and HVAC control system.

Motion by Garret Lacour, second by Cody Crowe to increase fidelity/crime insurance policy coverage limit to at least \$835,000 limit. *All in favor, motion passes unanimously.*

2018 Proposed Budget

Discussion of 2017 expenses and 2018 budget.

Motion by Jim Smith, to approve the 2018 Proposed Budget with the following changes:

- Increase 2018 Fidelity Insurance to \$1,600
- Increase 2018 Painting Exterior to \$10,000
- Decrease 2018 Reserve Funding to \$90,880
- Increase 2018 Exterior Renovation Funding to \$20,000

All in favor, motion passes unanimously.

Directors

The current Board of Directors is as follows:

Garret Lacour (P) At Large. Seat is up for election on the January 2018 ballot.

Jim Smith (T) Commercial Seat. Expires December 2019.

Cody Crowe (S) Residential Seat. Expires December 2018.

Garret Lacour has volunteered to serve another term and will be listed as a nominee on the mail ballot. Full Circle will also send an e-mail to all owners to collect other nominations.

Discussion of Garret Lacour electrical expense reimbursement.

Discussion of additional Tracks storage rental space in garage and use of storage space under the stairs.

Motion by Jim Smith, to request increased rent from Tracks by \$50 for the requested additional garage space and \$50 for closet under the stairs and to draft a formal lease agreement. *Garret Lacour and Jim Smith in favor, Cody Crowe opposed. Motion passes.*

Discussion of Exclusive Resorts use of Limited Common Elements space.

Motion by Jim Smith, to adjourn the meeting. All in favor, motion passes unanimously.

Meeting adjourned at 12:53 pm MST.

The foregoing minutes were approved at the Board of Directors meeting on May 16, 2018.