

**BEAR'S DEN CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNERS ASSOCIATION MEETING  
November 30, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 4:03 p.m. via videoconference.

**II. ROLL CALL & PROXIES**

Board members participating were Doug Stein and Travis Pullen.

Owners participating were Elliott Smith, Gary Waterman, Ryan Banker, Irene Pian, Nicholas Zeisler and Brennon Eagle.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Jason Blarjeske. Erika Krainz of Summit Management Resources was recording secretary.

A quorum of owners represented in person or by proxy was confirmed.

**III. VERIFICATION OF NOTICE**

Gary Nicholds verified that notice of the meeting was sent.

**IV. APPROVAL OF 2019 ANNUAL MEETING MINUTES**

**Motion:** Doug Stein moved to approve the December 2, 2019 Annual Meeting minutes as presented. Nicholas Zeisler seconded and the motion carried.

**V. YEAR-TO-DATE FINANCIAL REPORT**

*A. 2020 Year-to-Date Operating Account Summary as of September 30, 2020*

1. Operating Cash - \$29,322
2. Reserve Cash - \$26,175
3. Total Cash - \$55,498
4. Net Operating Surplus/(Deficit) – (\$3,145)
5. Net Reserve Surplus/(Deficit) - \$12,643
6. Total Surplus/(Deficit) -\$9,510

*B. 2021 Budget Ratification*

The 2021 Budget includes a 1% dues increase and year-end net income of \$14,587. The following revisions were made to the proposed budget:

1. Garage Maintenance – added \$2,000 for garage cleaning.
2. Professional Fees – increased to \$600.

**Motion:** Ryan Banker moved to add garage cleaning to the budget. Doug Stein seconded and the motion carried.

**Motion:** A motion was made to ratify the 2021 Budget as amended. The motion was seconded and carried.

## **VI. BASIC PROPERTY MANAGEMENT REPORT**

Eric Nicholds reviewed the completed and pending projects:

1. Placed ice melt around the property.
2. Turned on heat tape for the winter.
3. Cleaned up debris from the B Building stairwell leading into the garage.
4. Sent letters to owners about smoke detector replacement.
5. Completed a stucco inspection.
6. The hanging insulation in the garage will be addressed.
7. Schmidt Electric repaired electrical issues in the garage.
8. The garage door keypad is not working. DH Pace will be making repairs within the next week.
9. Larwood Construction dug out the planter box, dried out the area and sealed the concrete.
10. The dumpster door keypad malfunctioned and it was not possible to get inside to reset the mechanism. A man door was cut in to the back of the structure to gain access. The panel was replaced but can provide future access if this reoccurs.

Travis Pullen commented that the garage exhaust fan sensor needs to be replaced. It is showing a code of A02.

**Action Item:** Eric Nicholds will determine which contractor can make the repairs.

## **VII. OLD BUSINESS**

There was no Old Business.

## **VIII. NEW BUSINESS**

Brennon Eagle asked about the plans to paint the building. Travis Pullen said there is no set plan but when it is done, the expense will be paid from Reserves. It may be possible to touch up specific areas showing the most wear rather than repainting the entire building.

**Action Item:** Gary Nicholds will request an updated bid from the contractor who painted last time.

There was general discussion about the insurance policy and if it covers the full replacement cost or the depreciated cost.

**Action Item:** Gary Nicholds will follow up with the agent about the specifics of the policy.

Nicholas Zeisler requested a list of owners and contact information. Eric Nichols explained that the management company is not allowed to share the information without owner consent. He recommended that a Board member or owner take on this task.

## **IX. ELECTION OF BOARD MEMBER**

The term of Will Bodner has expired and he has sold his unit. Elliott Smith and Ryan Banker self-nominated and provided biographical information. Since the election was

contested, a secret ballot will be required. Owners were asked to email their votes to [Kerry@basicproperty.com](mailto:Kerry@basicproperty.com) by midnight tonight.

**X. SET NEXT ANNUAL MEETING DATE**

The next Annual Meeting was set for Tuesday, November 30, 2021 at 4:00 p.m.

**XI. ADJOURNMENT**

The meeting was adjourned at 4:57 p.m.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature