



Breakaway West Annual Owners Meeting

December 17, 2024

BOD Attendees:

President Andrew Cuomo – In Attendance
Treasurer Scott Payant – In Attendance
Secretary Mark Maglio - In Attendance
Director Chris Hagie – In Attendance
Director Steven Slater – In Attendance
Director Gail Avgeris – In Attendance

Property Manager Steve Burns – In Attendance

Call to Order at 6:00pm by Andrew Cuomo President

Mark took role call of all owners in person and on Zoom.

Owner Attendees:

25 owners were on the zoom meeting or on site in the exercise room. 9 proxies were received prior to the meeting. 18 garage units were represented by their owners (.5 voting). A total of 43 owners were present or via proxy. A quorum of 37.5 is required to hold an official owners meeting. The quorum was achieved. See owner list at bottom of minutes.

AGENDA

- A) Attendance, Certification of Proxies and Confirmation of Quorum
- B) Manager's Report - Building and Grounds update
- C) President's Report - Garage/Pool/Common Area Bid Comparison
- D) Secretary - Approval of 2023 Annual Meeting Minutes.
- E) Treasurer's Report – 2024/2025 Budget
- F) New Business
- G) Nomination and Election of Board of Directors for 2024-2025
- H) Introduction of the Board of Directors for 2023-2024
- I) Adjournment

President's Report:

- Andrew reviewed items discussed at the BOD meeting prior to this meeting. Insurance renewal was discussed. The original renewal would cost around \$106,000. The board voted to change the wind and hail deductible from 2% to 5% which will reduce the policy to \$90,744. Farmers will provide a letter that the board will provide to all owners about proper coverage.
- Andrew stated at the BOD meeting we approved AD Miller as the contracted contractor to perform phase one of the garage/pool/hot tub/green space removal and replacement.
- Andrew stated that the pool will not be replaced but will be reused to save money as it's only 5 years old. The hot tubs will be replaced with two 10-person hot tubs. The Town of Vail (TOV) requires BW to maintain the current green space. We are providing monthly garage inspections to TOV.
- The Town of Vail will chip Christmas trees, so do not put them in the garbage dumpster. Steve will find out from the TOV where owners should place their trees. Mark will send an email to all owners once the area is determined.
- Andrew asked BOD members for their availability for a January BOD meeting. All agreed to Jan 13th, 2025, at 5:00MT

Manager's Report:

- Steve reported he obtained the skid steer for snow removal.
- Andrew asked if there were any issues with people jumping the pool fence. Steve said no issues.
- Andrew asked Steve to contact vendors for roof estimates.

Treasurer's Report:

- Scott reviewed the current year to date 2024 budget. He stated we are under budget by \$41,000 overall. Specific items under budget are heating, gas, electricity and repairs. The budget is posted to the BW website.
- He also mentioned that reserves were in good shape, with each building near the expected \$60,000 minimum reserve.
- Accounts receivables are very good, none are delinquent. Scott reviewed the late fee policy.
- Scott reviewed the special assessment payable from Jan 2025 to Aug 2025. The upcoming special assessment of \$4,588,000, would be billed in 8 monthly installments starting January 2025.
- There was discussion relating to the current and future costs of various maintenance projects including boiler replacements, roof replacements, and trash disposal. The board agreed to reach out to companies they've used for boiler replacements to determine the current cost and make necessary adjustments for the next year. They also discussed the need to find out about the replacement of roofs and the increasing cost of trash disposal.
- Scott reviewed the 2024/2025 annual budget. He discussed the budget spreadsheet and its consolidation of each building unit. The current financial position for the fiscal year 2023-2024 was reviewed, with all buildings except the 500 building and the garage

still having a deficit. The treasurer mentioned that progress was made in the previous year to collect on previous expenses. The budget assumptions were also discussed, including the absence of an audit for the 2023-2024 fiscal results. The treasurer noted that an audit is required by the bylaws but has been done every other year since they started. Diane Johnson motioned to approve the budget. Ron Johnston seconded it. No discussion. All approved, none opposed. The motion carried.

Secretary's Report:

- Mark stated we need to approve the owners meeting minutes from October 7, 2023. Mark moved to approve, and Jim V seconded the motion. There was no discussion. All approved, none opposed. The motion carried.
- Andrew asked Mark to obtain proper names of all owners for an owners list by unit. Mark will send out email for owners to reply.

New Business:

- #423 Denise stated the last BOD meeting minutes were from March. She requested to make sure they are posted timely. The BOD meeting minutes from November were not posted. Mark sent the minutes to Steven to post. Sarah #503 stated new owners were not aware of the meeting minutes or the assessment. Andrew stated that Steven should post minutes as draft until they are approved. Mark agreed to have the minutes proofed and posted within a week.

Election of Board Members

- All current board members stated they would like to stay on the board for 2025.
- Chris Watson #503 asked to be a board member. Chris's background is in technology and data management solutions. Scott motioned to approve Chris as a board member, Diane seconded the motion. All approved, none opposed. The motion carried. The board now consists of seven members.

Meeting Adjourned at 7:03.

Respectfully submitted by Mark Maglio Secretary

BW Owners Meeting Roll Call Dec 17, 2024

A quorum of 37.5 is required

<u>UNIT # / NAME</u>	<u>ZOOM</u>	<u>PROXY</u>	<u>GARAGE</u>
111 - Gail Avgeris - ACH/EMAIL	X		X
112 - B.A.Y. Associates-EMAIL	X		
121 - Maglio - ACH/EMAIL	X		X
122 - C&S Associates LLC-EMAIL/ACH	X		X
131 - Clark Holdings Ltd. - EMAIL	X		X
132 - Geoghan - EMAIL	X		X
211 - Ann Bernard - ACH/EMAIL		X	X
212 - Appling - EMAIL/ACH			

221 - Ronald Johnston - EMAIL	X		
222 - Simbandumwe-EMAIL/ACH			
231 - Lisk - EMAIL			
232 - Lichtman ACH/EMAIL			
312 - Mullen -EMAIL/ACH	X		X
314 - Johnson - EMAIL/ACH	X		X
315 - Jim & Joyce Wilson - ACH/EMAIL	X		X
321 - Celeste Bradway - EMAIL/ACH			
322 - DelVecchio Family Trust- ACH/EMAIL	X		
324 - Conty EMAIL/ACH			
325 - Carson ACH/EMAIL		X	X
331-Jawad Shah Prop.Hold. LLC - EMAIL			
332 - Gary Harrington - EMAIL			
333 - James & Jeanette Vyduna - EMAIL	X		
335 - Wright - ACH/EMAIL			
342 - Catahoula - ACH/EMAIL		X	
343 - Helga Burghardt - EMAIL/ACH		X	
345 - Shomaker - ACH/EMAIL			
352 - Fox - EMAIL/ACH	X		X
353 - Steven Slater - ACH/EMAIL	X		X
412 - Hockensmith - EMAIL	X		
413 - Kristen H Boublik - ACH/EMAIL			
421 - Stein - ACH/EMAIL	X		
422 - Trevor Bradway - EMAIL/ACH			
423 - Scott McLean - ACH/EMAIL	X		
431 - Orsmond - ACH/EMAIL			
432 - Hagie EMAIL/ACH	X		
433 - Wojcik -ACH/EMAIL		X	X
441 - Eric Reumann - EMAIL		X	
442 - Bruce Chapman			
452 - Chris Drobney - EMAIL		X	X
501 - Buchanan ACH/EMAIL			
502 - JVMH 502, LLC ACH/EMAIL			
503 - Watson (New 12/28/23)ACH/EMAIL	X		
513 - Lars Burghardt - EMAIL/ACH		X	X
514 - Benefield -ACH/EMAIL	X		
515 - Trevor Bradway - EMAIL/ACH			
522 - Bart Cuomo - EMAIL	X		
523 - Petrak-Ron ACH/EMAIL		X	X
524 - Knapp & McCabe ACH/EMAIL	X		X
525 - Mosbaugh - EMAIL/ACH			
532 - Bart Cuomo - EMAIL	X		
533 - Apres Ski, LLC - ACH/EMAIL	X		
534 - Cordillera Investors ACH/EMAIL			

535 - DelVecchio (New 3/26/24)-ACH/EMAIL

	X		X	
Count	25	9	18	
# Votes	25	9	9	43

DRAFT