

Winfield Arms Board Meeting

Tuesday January 7, 2024 3 PM MT via Zoom

Present: Hayward Kaiser, President
 Riley Warwick, Secretary/Treasurer
 Katherine Coleman
 Diane Spicer, Aspen Places, Association Manager
 Tony Merkel, Mountain Maintenance

Hayward called the meeting to order @3:04 PM

Diane explained the 2024 Budget v Actual and 2025 Proposed Budget; overages for 2024, line item increases for 2025, as well as the need for a special assessment to fund the water main fix, electrical fix/upgrade & fees to Amend and Restate the Declaration.

Tony spoke on the water main leak and permanent fix that will be done in the Spring. It should be less costly than the temporary fix done this past fall. Estimating \$50K. Tony will put together a short summary of the project to be explained at the Annual Meeting.

Tony spoke about the need for an electrical upgrade to the building. He will put together bullet points for the owners to be explained at the Annual Meeting.

The Board approved the budget as presented. 2025 Operating Assessments of \$150,000; 2025 Capital Reserve Assessments of \$30,000 and a \$100,000 Special Assessment due before May 1, 2025.

The Board approved Board Meeting minutes from March 16, 2023 and October 24, 2024.

Meeting Adjourned at 4:09 PM