

## INTERLUDE BOARD OF MANAGERS MEETING

JULY 7<sup>th</sup>, 2023

10:00 AM MST

### I.) Roll call

Jami Downs  
Judy Lohr  
Lacy Boggess  
Etkin Camoglu  
Skip Sinclair  
Eliza Giosmas (minutes)

### II.) Discuss agenda to go out in mail

Ms. Downs shows an example of how the agenda has been sent out in the past, as Ms. Camoglu had several requests on what to add before it's sent out. Ms. Downs explains that the agenda is typically kept very generic and broad, to keep it open to discuss all owner requests.

Ms. Camoglu says she understands. Speaking on the requests she'd like to address at the meeting, she wants to investigate banning drones on property, as she claims it is an invasion of privacy. Ms. Downs responds that drones can be flown from anywhere, so banning them will be difficult to enforce. Ms. Camoglu requests this to be put in the house rules, which Ms. Downs agrees to.

Ms. Camoglu requests the installation of EV stations at Interlude. Ms. Downs responds that she has a meeting on Monday, July 10<sup>th</sup> with a company who may be installing stations for Laurelwood, and she will inquire about Interlude at that time.

Ms. Camoglu wonders about enforcing quiet hours for Interlude. Ms. Downs states that Interlude does have quiet hours listed in their house rules, and the town of Snowmass also has quiet hours in place, both starting at 10pm. She states that for noise disturbances after hours, it is recommended to call the non-emergency police. Ms. Camoglu mentions that an owner received a furniture delivery at 7:00pm, and then proceeded to build the furniture with power tools following the delivery. She states that her condominium in New York City has extremely rigid rules for quiet hours, and she'd appreciate it if Interlude investigated this as well. Ms. Downs responds that Snowmass short-term rental condos are much different than an apartment building in New York City. Ms. Camoglu agrees, and states that it's still worth looking into.

Ms. Downs confirms with the board that the agenda is ready to be sent out. All board members confirm.

Ms. Downs states that there has never been so much interest in board seats at Interlude till now. With multiple owners running, the standard procedure is to send out bios with the meeting packet and include a secret ballot that can be sent in before the meeting or turned in at the meeting. If someone sends in a proxy, their vote will be in line with the Board President's vote. Ms. Camoglu wants this process added to the agenda, as it is a new process to her. Ms. Downs states that it is not a new process, it's just never been needed as we've only ever had one person running at a time. Ms. Camoglu states that it's new in terms of Interlude, and she wasn't aware that someone could show interest in a board seat that was taken over at the time of another member's departure. Ms. Downs states she will try to make this as clear as possible in her email.

Ms. Camoglu states that she finds it unfair that owners have the choice of voting for a board member without meeting them in person, and that her condominium in New York City requires owners to give an introduction in person before voting takes place. She would like to encourage people to vote at the meeting vs. sending in ballots. Ms. Downs states that many owners do not come to the meetings in person, and this is why there is a mail in ballot option. Ms. Camoglu would like it to be known that if owners come to the meeting, they'll be able to hear the candidates introduce themselves. Ms. Downs states that she'll figure out how to word that.

Mr. Boggess speaks directly to Ms. Camoglu, and mentions he also owns a condo in New York City. The process of electing board members has always been done by proxies and bios being sent out one month prior to the meeting. He concludes that there is never any introduction at the meeting, it's all done by the returning of proxies and secret ballots. Ms. Camoglu responds that in her experience as an owner in New York, the election process is different.

Additionally, Ms. Camoglu wonders about expanding the board from three seats to five seats. Mr. Boggess states that Interlude's bylaws very clearly state that there is a maximum of three board members at one time.

Ms. Camoglu asks who counts the ballots. Ms. Downs states that Mr. Boggess will elect someone who is not running at the meeting to count the votes.

### III.) Management Report

Ms. Downs speaks directly to Ms. Camoglu and asks why she sent an email to her, copying all the Interlude owners, asking for monthly bank statements. Ms. Camoglu responds that she wants to see them, and she feels every owner should have access. Ms. Downs responds by stating that the bank statements would be confusing and unhelpful, as they don't provide detail for each transaction. It would essentially just be a bunch of numbers. Ms. Downs states that if the board would like to hire an accountant to go through the statements in detail, she welcomes that.

Ms. Downs shows the board an example of a bank statement, to show the lack of detail it provides. Despite this, Ms. Camoglu states that she will come to the office to request all new bank statements be printed.

Mr. Boggess states that the Interlude's finances are much deeper than looking at a bank statement. It does not show Interlude's maintenance costs, capital expenses, etc., all of which is viewable through the annual and monthly budget that are provided to the board. Additionally, he addresses that there is an annual audit done, and it is the auditor's job to review bank statements.

Ms. Camoglu insinuates that an outside audit can be untrustworthy.

Ms. Downs speaks directly to Ms. Camoglu and asks what her implications are for needing the bank statements. Ms. Camoglu again states that she wants to see them, as well as the 2022 audit. Ms. Downs states that Ms. Camoglu's distrust is offensive but states she will get it to her by next week.

Mr. Boggess reminds Ms. Camoglu that Colorado law must be followed for the handling of finances within an HOA. He states that Interlude has always had an outside firm complete their audits. The idea of owners wanting to see bank statements is Ludacris, and although there is nothing wrong with seeing it, it doesn't show the picture of how Interlude is operating. He assures her that they are doing everything that Colorado law requires.

#### **IV.) Update on boilers**

Mr. Sinclair states that the boilers installed in Building A last year are no longer made. Because of this, they must be re-engineered and re-designed. Next week, the engineer will send a proposal for the remaining two buildings, and it will be 10k-15k for the design cost. Once the design is received, the Interlude will own that and can choose the best company to use moving forward. If Interlude chooses the company who provides the design for the project, they do not have to pay engineering costs.

Mr. Boggess asks if buildings B & C can be completed at the same time. Mr. Sinclair states that this would be the best option, so there are no additional law changes preventing the design from being used for the remaining building.

Mr. Boggess wonders if a special assessment or line of credit will need to be used for this project. Ms. Downs states that because the capital reserve was increased, one of the boilers has already been paid off. Additionally, as one of the boiler projects was delayed this year, there is money in the capital reserve for both projects.

#### **V.) New Business**

Ms. Camoglu speaks to her email conversation with Ms. Downs and asks what monthly financials board members receive. Ms. Downs corrects her email and states that board members receive quarterly financial statements. Ms. Camoglu asks if the LUSA contract includes accounting services. Ms. Downs states that the contract includes her time, which

includes all financial duties that are necessary for Interlude's HOA. Ms. Downs lets Ms. Camoglu know that she is welcome to present a cost reduction to the LUSA board if she sees fit.

Ms. Camoglu states that she hasn't received the meeting minutes for all the meetings she's been apart of since her arrival on the board. She states that because of this, she will take her own minutes.

**VI.) Adjourn**

Ms. Lohr motions to adjourn. Ms. Camoglu seconds. All in favor.