

INTERLUDE BOARD OF MANAGER

MARCH 31ST, 2021

10:00 AM MST

VIA ZOOM OR JAMI'S OFFICE

Join Zoom Meeting

<https://us02web.zoom.us/j/82798438695?pwd=ejVyRDhESWd2eHBpUHIS2NLUIQ3UT09>

1. Roll Call

Judi Lohr

Jami Downs

Lacy Boggess

Ernest Boone

Robert Sinclair

Eliza Giosmas (Minutes)

2. Approval of 12/30 Meeting Minutes

Approved by all.

3. Reconfirm 2021 Budget

The 2021 budget is confirmed as no owners have come forth to object. Budget is approved.

4. Old Business

The deck & railing project discussed at the annual meeting in December is still undetermined. Skip spoke to several owners over the winter to help them understand all that the project would entail. The general feedback received was that many of our owners were confused by the presentation of the project. After Skip discussed further with them, a lot of owners had changed their vote to "Yes". Skip thinks it would be beneficial to ask the contractor to supply us with a 4-foot mock-up of what the railing would look like so that we can give all owners a better idea of what this project will look like. Board members will continue discussing the original plan for the decks and railings.

New Business

As Skip was walking the property recently, he noticed a cavity had formed underneath the walkway in between Interlude 103 and Interlude 102, which has exposed the footer of the building. Upon finding, a foundation expert was called, and he determined that this cavity was caused by water wash out. Aspen Foundation determined that the building needs to be re-supported sooner than later. This process would involve about eight 3-inch wide tubes to be penetrated into the ground about 20-30 feet down. A steel plate is placed below the tube which is what stabilizes the building. After stabilizing the building, the cavity would be pressurized and filled with a structural substance to avoid further corrosion. This process would take roughly five days and the building would need to be closed for the duration of the project. This would result

in a potential loss of revenue for certain units, which would need to be considered before proceeding. Skip is unsure as to what could have caused this cavity, but there's a possibility it was caused by the leaking of an irrigation line 7-8 years ago. The leak could have been active for a much longer time than anyone thought. Or it is possible that a water line could have been leaking ever since Interlude's large landscaping job took place. Ernie asks if the windows in Interlude 102 and 103 are sticking, as this would mean the building has sunken. Skip does not think so, although he mentions that when tile is being laid in Building A the ground is not perfectly flat. Board members agree that Building B & C need to be checked as well before moving forward. Skip will have Aspen Foundation attach pictures of the cavity as well as their remediation process to help the owners have a better idea of what is going on. For better reference, the cavity is on the driveway side of IN103 & IN102 vs. the garage side. Within the cavity, large amounts of cement rubble were found, which was determined to be from the concrete beams from the old parking spaces at Interlude. Overtime, the building will continue to fall. Doors and windows will start not opening, tile will become harder to lay. Lacy states that there is a possibility of completing the deck project as well as the cavity, it would just mean borrowing money and implementing a special assessment for the owners. The board stresses that this new business must be their priority moving forward, which is not to say the deck project will be left behind. Once Aspen Foundation gives the board a price, they will determine whether they should get a second opinion or not. Aspen Foundation is the only local company in the area, the next closest would be out of Grand Junction.

Skip reminds the board that every five years or so they discuss painting, but it has been put off since implementing the handrail project. The unit entryway doors haven't been refinished since Skip started and they are in desperate need of being done. He thinks that we should at least try to refinish the doors this year and all the board members agree with this. Painting the building was \$35,000 last time it was done and he recalls that the doors were around \$15,000. Ernie wonders if we should consider changing the color but Skip counters that the current color doesn't show wear and tear and is the most durable color for damage from suitcases, ski boots, etc.

All board members decide to hold another board meeting prior to the meeting in August to discuss old business and new business solutions. Before the meeting is over, Ernie wants to remind everyone that if it wasn't for Skip's due diligence, we might not have known about this structural issue in Building A until it was too late. Skip is an incredible asset to Interlude Condominiums and our owners are lucky to have him.

5. Set Annual Meeting Date

Thursday, August 5th, 2pm

6. Adjourn

All approved