

**2020 – 7 – 18**

**SILVERADO II REGULAR BOARD MEETING MINUTES**

Adam Block called the meeting to order at 9:05am

In Attendance:

**Board Members:**

Adam Block, President, #321, #622

Cody Porter, Secretary, #412

Clark Parr, Treasurer, #523

Frank Catanzarite, #311

Jim Eldridge TimeShare Rep.

**Staff:**

Brad McClain, General Manager

**Owners:**

Dianna Catanzarite, #311

Roger Hankey, #331, #621, #611

**Owners Forum:**

Adam Block welcomed the Board members and owners to the meeting.

Roger discussed items for immediate action. Laundry looks good.

Adam motioned to approve minutes, Frank/ Dianna seconded, the minutes were approved.

**Minutes:**

The minutes from the May 16, 2020 Board meeting were approved as presented.

**Timeshare Issues:** Bills are being paid. Owners were unable to use their weeks because of COVID. Lot's of unknown. We also need the rest period, so discussing with Jim a 6 day week for the timeshares. Timeshare issues will present themselves based on timeshare swaps and other potential concerns. Looking at updating the timeshare bathrooms.

**Treasurer's Report:**

Parr presented his printed report. March financials are tracking to the budget for both whole and timeshare units. We are behind on rental income. Whole owners are on budget, had a small operating income the first 3 months. We probably won't see much from the interval owners that will change. We have concern over timeshare dues not being paid. We will look at the impact of this on the overall health of the interval ownership program. We should be meeting budget on operating income. No impact of the PPP loan in March, but it will be on the year end statement.

### **General Manager's report:**

McClain presented his written report.

Operations staff is working and happy to be working. Future uncertainty is a concern right now. Rentals are strong right now on weekends. Amenities remain closed. We are consulting with other properties on guidance. Laundry has been completed. It's waterproof and looks great. Sign out front might need to be replaced. The playground has been removed do to unsafe condition of everything. Looking at outdoor lawn games for replacement. Fire system is being looked at again. We will be completing this project. Painting decks should be addressed. Units are selling and at record prices.

### **Other business:**

#### **COVID 19**

Cases are getting worse in Grand County. Cases are above 30 which can trigger issues within the county relating to potential shut downs. We are going to be in limbo at this time. Mask ordinance is in place. How do we enforce this, and/or can we? Let's avoid confrontation. Amenities are still closed. We are keeping areas clean.

Discussed replacing the cement in 1, 2, 3. We will be seeking bids to fix this issue.

Timeshares: we are going to go into executive session to discuss. This occurred at 10:22am.

Executive session ended at 10:45am.

Meetings are the 3<sup>rd</sup> Saturday every off month.

The next meeting is September 19, 2020. A teleconference at 9:00am Denver time.

The meeting was adjourned at 10:48am.