

**Park River West Condominium Association  
Board of Directors Meeting  
Wednesday, January 15, 2025 – Via Zoom Conference**

A meeting of the Board of Directors of the PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the “Association”) was held on Wednesday, January 15, 2025, via ZOOM online/video beginning at 3:06 p.m. MT. President Stew Squires (618) presided. Association Secretary Carol Primdahl (653) prepared these minutes.

1. **Call to Order / Roll Call.** The Meeting was called to order at 3:06 p.m. MT by President Stew Squires (618). The following Directors of the corporation were present via ZOOM: Stew Squires (618), President; Tom Shepherd (636), Vice-President; Helen Evans (619), Treasurer; Carol Primdahl (653), Secretary; Faye Bellman-Yohe (617), Assistant Secretary; Greg Shipman (625), Chris Hines (602) and Rhonda DeLong (604). Jeff Shaw (647) was unable to attend.
2. **Conflicts of Interest Disclosures.** Following the PRW Conflict of Interest Policy, Stew Squires (618) inquired if any of the directors have a conflict of interest needing disclosure before the meeting. No disclosures were made.
3. **Member Forum -** An opportunity for presentation by members to provide information to the Board of Directors on any non-agenda item. Note: The Board cannot take any action on non-agenda items but include the item on a future agenda. **Member Comment on Agenda Items:** Member comments will be heard by the Board at the conclusion of the presentation of the agenda item. Persons addressing the Board shall raise hand and first be recognized by the President and may speak only one time per agenda item. Speakers shall state their name and unit number for the minutes, address comments to the Board as a Body, and shall be allotted three (3) minutes for comment. All members’ commentary must be made at the podium or offered virtually via Zoom Call.
  - a. The meeting agenda was posted to the PRW website prior to the meeting.
  - b. No Owners communicated their desire to attend the meeting.
  - c. Refer to this topic later in the agenda for more information.
  - d. Stew will be sending an email to Owners and will communicate the Member Forum.
4. **Approval of Minutes.** The meeting minutes to the Board of Directors meeting held on December 4, 2024, were previously emailed to the directors.

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the minutes of the Board of Directors meeting held on December 4, 2024.

5. **Treasurer’s Report.** Helen Evans (619) sent the Balance Sheet, Profit/Loss statements, and the Budget to the Board prior to the meeting.

Here are the account balances as of January 12, 2025, rounded to the nearest dollar.

- Bank of Colorado Checking - \$79,955
- Schwab Operating account - \$73,807
- Schwab Reserves/Capital - \$371,127

In mid-December, before 2025 dues started coming in, the Bank of Colorado checking account balance was \$17,326. On January 2, 2025, this amount was moved to Schwab Operating and put into the money market fund. Therefore, the total amount in the Operating account that was from 2024 dues is \$46,006.

With 2025 dues arriving, there was excess cash in the Bank of Colorado checking account of about \$50,000. Therefore, \$50,000 was transferred to Schwab Operating account on January 3, 2025, and placed in the money market fund.

Per our Q1 budget requirement, \$22,198 was transferred from Schwab Operating to Schwab Reserves/Capital account on January 8, 2025.

On December 26, 2024, a \$87,000 T-bill matured. On December 27, 2024, a \$87,000 T-bill was purchased for \$86,147. This will mature on 3/27/2025 with a yield of \$853 (4.28%).

Unit 655 paid their fine of \$600.

Four units still owe various amounts of dues for Q1 for a total of \$2,665 still expected.

There have been no unexpected expenses since my last report.

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the Treasurer's report as shown above.

- a. **Discuss 2024 Surplus Use** – After a discussion on upcoming expenses (painting, landscaping services, tree services and spraying for beetles), it was agreed to split the surplus funds to put 1/3 in reserves and 2/3 in the operating account. Roofing replacements are scheduled to begin in 2027 and will be a capital expenditure. Tom recommended that we have roofs inspected on a periodic basis on the oldest units to monitor roof conditions.

**Action Taken** A motion was made, seconded, and unanimously adopted to move 1/3 of the surplus \$46,006 funds to reserves and retain 2/3 of the \$46, 006 in the operating account.

- b. **Fed and State Tax Prep** – all required documents needed for tax preparation have been given to our CPA, Chris Hill and he should be able to get started tax preparation in the hopes of completing the tax return well before the April 15<sup>th</sup> deadline.

## 6. Old Business

### a. Updated Critical Board Actions Calendar – Secy

- i. Carol forwarded the latest version of the Board Actions Checklist to the Board for their review and feedback. Once reviewed, Carol will post it to the PRW website.
- ii. Stew will work on getting landscaping services. Tom offered to help get bids as needed.
- iii. Carol shared the details of the Rental Registration process and discussion on parking. BBQ grills and minimum rental night stays. There was a discussion on what it would take to revise the PRW Declaration if we wanted to propose a 2-night minimum rental rule. Tom and Carol will work to update the rental registration form and forward it to the other board members for review.
- b. **655 Violations - Notice of Board Decision, Receipt of Fines** – 655 paid the fine.
- c. **603 Fire Lane Violations – Greg Shipman Discussion with Owner** – Per Greg, he has not been able to talk with the owners of 603 because they have not been up to unit.
- d. **Parking Language Proposal** – Stew sent out an email to the board prior to the meeting. Parking rules apply to all units. Per Stew, PRW is compliant with State law and a parking violation is an incurable event.
- e. **Change to Rental Rules – Allowed Propane/Nat Gas appliances on LCEs** – After discussion the following will be added to clarify the rule – “The only propane or natural gas appliance allowed is a BBQ grill and must be located on a deck and not on a patio beneath a deck.”

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the above BBQ rule.


- f. **Limitation of STR stays to a minimum of two nights.** Refer to 6a above.
- g. **Trailblazer Final Agreement Approval** – Still Waiting on the Town’s approval.

**7. New Business**

- a. **Zoning notice for the property across the river on Riverside.** Stew will contact the Zoning Planning commission to get details.
- b. **Next board meeting – Monday, February 17, 2025, at 3PM MT via Zoom**

- 8. Adjournment of meeting.** It was moved, seconded, and unanimously approved to adjourn the meeting at 4:05 p.m. MT.

Minutes prepared and signed: January 19, 2025

By:   
Carol Primdahl, Secretary