



Rimfire Lodge Condominium Association, Inc.
7 Rimfire Rd., Snowshoe, WV 26209

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
April 6th, 2020
Conference call at 2:15pm EST

Board Members in Attendance: Kevin Elvin, President
Jim Armbrust, Vice President
Geoff Truslow, Commercial Representative

Others in Attendance: Meredith McNeely, Association Manager
Greg McNeely, Association Manager
Katie Bright, CPA (via teleconference)

Call to Order

The meeting was called to order at 2:15pm EST.

Certification of Quorum

A quorum was established with all board members present.

Financial Update

Mrs. Bright gave a financial update with discussion regarding a budget amendment due to the delayed implementation of the garage parking income (Parking Boxx) and termination of parking fee income. Discussion was also had regarding the resort closure and negative financial impact on the association through delinquent accounts due to COVID-19 and the resort closure.

It was also reported that the Association closed on the loan for the roof replacement project with Davis Trust Company on April 1st.

Consideration of Allocation of Funds for Maintenance Equipment

Mr. Elvin brief the Board on a conversation that was had with Jeff Moss, maintenance supervisor, regarding some additional equipment that is being requested. Mr. Armbrust made a motion to allow \$1500 for the purchase of electrical testing equipment for the maintenance team. Mr. Truslow seconded the motion which carried unanimously.

Consideration of Association Policies

Amenity Fee Policy - The Association is in receipt of a termination notice from Snowshoe Mountain Resort regarding the remittance of parking fee income to the Association effective March 15th, 2020. Mrs. McNeely proposed a policy that would replace the parking fee income by assessing a new fee (Amenity Fee) to all paying guests staying in Rimfire Lodge. Owners are responsible for the collection and remittance of the fee to the association. Mr. Armbrust made a motion. Mr. Truslow seconded the motion which carried unanimously.

Conflict of Interest Policy – At the advice of the association's attorney, a conflict of interest policy was presented by Mrs. McNeely. The purpose of this policy is to protect the Association's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or the Managing Agent thereof or might result in a possible excess benefit transaction. A few minor edits were made to the policy and Mr. Elvin made a motion to accept the policy as edited. Mr. Truslow seconded the motion which carried unanimously.

Policy Regarding the Retention and Filing System of Association Records - At the advice of the association's attorney, a records retention policy was presented by Mrs. McNeely. Mr. Elvin made a motion to accept the policy as presented. Mr. Truslow seconded the motion which carried unanimously.

Parking Garage Policy – Mrs. McNeely presented a rough draft of a policy to be implemented regarding the recently installed parking garage meter that will charge for parking in the underground garage on a 24-hour basis. The Board will review the policy and will work together via email to create a complete draft for consideration. This item was tabled until the next Board meeting.

Miscellaneous

Management informed the Board of an incident that occurred in the Parking Garage on 1/31/20 where a vehicle was damaged by a piece of rebar on a concrete parking stop. After discussing the details of the incident, the Board agreed to reimburse the guest for the damage that occurred.

Adjournment

With no further open business before the Board, Mr. Armbrust made a motion to adjourn the meeting. Mr. Truslow seconded the motion and the meeting was adjourned.