

PENROSE PLAZA UNIT OWNERS ASSOCIATION

1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266

Annual Owners Meeting
January 15, 2025
2520 S Grand Ave #202
Glenwood Springs, CO 81601

PRESENT: Dana Chiapinelli – Board of Directors
Jaime Roth – Board of Directors
Rodney Naylor – Board of Directors
Michael Manchester – Owner
Avery Smith – Owner
Joseph Gamble – Owner
Laura and Tal Hardman – Owner
Annie Hoghaug – Owner
Colin Galbraith – Owner
Jessica Toovey – Owner
Neil Ross – Owner via teleconference
Justin Windholz – Crystal Property Management

The annual owners meeting of the Penrose Plaza Unit UOA was held on January 15, 2025 at 5:00 p.m. at 2520 S. Grand Ave #202, Glenwood Springs, CO 81601.

- Call to Order: Dana Chiapinelli called the meeting to order at 5:10 pm.
- Justin Windholz reviewed financial reports for the Association.
- The 2025 budget was discussed. The proposed budget restructures the monthly assessments for all units. No longer will there be multiple line items billed to owners each month. All items will be consolidated and billed as one flat amount. Calculations will continue for the various different expenses so they are calculated by square footage and broken down between the residential and commercial units. They will then be reviewed each year and differences between the actual paid vs the true calculation will be billed or credited each year.
- The 2025 dues accounts for special projects expected in 2025 as well as a shortfall from extras billed from the 2024 HVAC / Boiler project. There is not scheduled to be reserve funding in 2025.
- After review and discussion, a motion was made to ratify the budget. The motion was seconded and approved by majority with one unit voting no.
- The Board reviewed and discussed 2024 maintenance projects.
 - Michael Manchester discussed the boiler / HVAC project. The project is mostly complete and the new equipment is installed and functioning properly. There are two more elements to the project that need completed which are the replacement of the heating manifolds, and the replacement of the snow melt pump. Both of those expect to be completed very soon. Overall, the HVAC / Boiler project was successful but there were timing and communication issues from the contractor that were acknowledged.
 - The trash enclosure was redesigned and now has a roof to keep snow and rain out, as well as to prevent illegal dumping. In addition, security cameras were installed at the dumpsters which has yielded a great reduction in illegal dumping.
 - The monument sign at the entrance was removed and replaced with a smaller sign showing just the building address. The sign was removed to increase line of sight for vehicles exiting the property. Signage inside the building was also updated. In 2025, an additional sign is expected to be installed above the main entrance door.
 - Parking enforcement was increased in 2024 and has helped with unauthorized vehicles in the lot. Additional enforcement is expected to continue in 2025.

- The Board reviewed and discussed expected 2025 maintenance projects.
 - Painting is expected to be completed throughout the building in 2025.
 - Carpet and flooring replacement is expected to be completed throughout the building in 2025.
 - The 1st floor main entrance lobby is expected to be updated with new flooring and updated designs to the wainscoting in 2025.
 - Seal coat and striping are expected for the parking lot as soon as the weather permits.
 - Updates to the interior and exterior lighting is expected to be completed in 2025.
 - Repairs to the steel beams in the garage driveway will be reviewed and looked at.
 - Parking at the building will continue to be discussed. Dana advised the agreement with the townhome units in the back may be changed. The agreements are informal and will need redone as well as the assignment of spaces between the Penrose building and the Jean Robert Gym. One owner asked that a cost sharing structure be created between the properties to distribute costs more fairly.
 - Landscaping improvements are expected to be completed in 2025.
 - Several owners identified several maintenance issues to be addressed including the back door not shutting properly, the trash door not shutting properly, the basement stairwell door not closing properly.
 - Laura Hardman asked the Board to consider new and additional protocols for the security cameras on the property. These additions include who has access to the footage, what circumstance the footage is being reviewed, where exactly the cameras look, etc. It was suggested that a committee be formed to help work on the project. Laura Hardman and Colin Galbraith agreed to be on the committee and they will ask Don Kaufman for his help as well as he helped install the existing cameras.
- An election was had for the one open Board seat currently held by Jaime Roth. A motion was made to re-elect Jaime to the position. The motion was seconded and approved. Jaime's term will be through 2027. Dana Chiapinelli and Rodney Naylor have terms through 2025 and 2026.

With no further business, the meeting was adjourned at 6:45pm

Respectfully,

Justin Windholz
Crystal Property Management