

WestWall Lodge Board Meeting
January 31, 2025

Board President Jeff Sacra called the meeting to order at 12:00 pm MST and the attendees were announced. The following board members were present: Jeff Sacra, Ed Heinrich, Bert Johnson, Ashley Woody and Jonny Jost. Owners Nathan Sheets, Lorie Massey, Herb Morreale, Bill and Carolyn Caplan, Adam and Katie Brown, Carrie Heinrich and Rocky Kimball were also present together with Linda Engelhard and Doug Bittle.

Jeff noted the first item of business on the agenda is the approval of the October, 2024 minutes. On motion made by Ed and seconded by Jonny, the board unanimously voted to approve the October, 2024 minutes.

At this point, Rocky Kimball asked for discussion on the October minutes. Rocky's inquiry related to the organizational development project conducted by Jonny Jost prior to his election to the board. In response to Rocky's question as to why the October board minutes did not reference approval of the project, Jeff responded that the project originated in the summer of 2024 and was approved by the board during an executive session prior to the October of 2024 board meeting. Rocky also asked about conflicts of interest and Jonny's qualifications for a project of this nature. In response to the conflicts question, Jeff responded that legal counsel was consulted to confirm that no conflict would exist provided the project was completed prior to Jonny's election to the board.

Property Update

Doug presented a facilities update. Doug reported that the snowmelt system is running as expected. The system took a few days to catch up during the recent cold spell due to a power outage which required the controllers that run the system to be rebooted. The system has been fully rebooted and is now running fine. Doug also reported that he is looking into the current internet service and researching options to increase bandwidth and improve costs to the HOA. Lorie Massey reported she has had good experience with Starlink and encouraged Doug to research this option.

In response to a question from Jeff about the new roof, Doug reported that it has been doing well with all of the recent snow. A couple of issues have been identified but this is to be expected with a new roof and will be addressed by White Castle in the spring.

Ashley Woody provided an update on the work by the refresh committee. Ashley reported that a lot of positive feedback has been received on all of the work to date. All of the carpet and paint work has been completed and most of the new furniture for the bar has been delivered. The carpentry work to lock up the liquor in the bar will be performed during the off season. Once that work is complete, the accordion doors can come down and the space will be open at all times. Total cost of the cabinetry work and removal of the accordion doors will be \$11,150. A questionnaire will be going out to the owners to rank the priority of future projects. Jeff also reported that the work looks great, particularly the C breezeway where a lot of the old furniture has been repurposed.

Prior to Linda's general manager report, Jeff raised a question posed by Herb in the chat concerning board minutes. Jeff stated that board minutes are prepared following each meeting. Jeff checked the WestWall website and saw that the posting of minutes on the site is not up to date. Jeff asked Linda to address this so all of the minutes are available to the owners on the HOA's website. Jeff also stated that owners can email Linda and request copies of any minutes they would like to see.

Linda delivered the general manager's report. Linda reported that WestWall held an owner's mingle over Christmas and that all staff have been fully hired for the ski season. Linda's staff is in the process of handling STR renewals and Linda is addressing the impact of an increased lodging tax on reservations that were on the books at the time the tax was passed. Linda reported she is working with VRBO to get more units posted and that a lot of deep cleans were performed this past fall as well as cleaning common areas following completion of the update projects. Last, Linda reported that bulk supplies have been acquired for the rental units which should result in cost savings.

Next, Linda presented the financials for the period ending December 31, 2024. Jeff noted that WestWall's current fiscal year began on October 1, 2024. Year to date HOA revenue totaled \$228,260.56 with net income of \$91,613.88 which was favorable to budget by \$5,207.92. Total PM revenue was \$145,892.89 with net revenue of negative \$62,511.96 which was unfavorable to budget by \$54,224.70. Linda reported that visitor numbers were down throughout the valley during the month of December but appeared to be picking up after the Martin Luther King holiday. Alpine Club revenue totaled \$8,420.69 with net revenue of \$4,848.42 which was favorable to budget by \$1,708.33.

Ed asked what could be done to improve marketing for the rental units, particularly whether more units could be listed on VRBO. Linda stated that several units are listed on VRBO but these listings need to be done manually and she is in the process of working on this. Bill and Carolyn also asked about getting their rental unit listed on AirBnb.

Old Business

Linda reported that she has not received any updated information from the insurance broker with respect to the renewal that will occur in April of this year. She plans to follow up and will provide updates to the board as they are received from the broker.

New Business

Jonny discussed looking for an HR partner to provide support for HR issues as well as basic HR training. Jonny also discussed developing guiding principles for the HOA as an organization.

Owners Forum

Bill asked about the agenda item involving rental rates. Jeff stated the item had been tabled by Ed and Jonny in order to give them more time to conduct research. Per Bill, he hopes that rental rates are reflective of the fact that WestWall is the premier property in the valley.

Executive Session

The Board went into executive session to discuss employee related matters.

The meeting was adjourned at approximately 1:40 pm