

WestWall Lodge Homeowners Association

Board of Directors Meeting Minutes

Date: October 30th, 2025

Location: Virtual via Zoom

Time: Meeting called to order at 3:03 p.m. MST

I. Call to Order

President Jonny Jost called the meeting to order and welcomed the Board and homeowners to his first official meeting as HOA President. Jonny expressed appreciation for the Board's trust and emphasized the goals of transparency, professionalism, and collaboration among owners, staff, and management. He shared his vision of maintaining the WestWall Lodge as a premier mountain community that balances quality, hospitality, and long-term sustainability.

A quorum was confirmed with all board members present.

Board Members Present: Jonny Jost (President), Ed Heinrich (Treasurer), Ashley Woody (Secretary), Holt [Last Name], Adam Brown (Director)

Also Present: Ritchie Mullins (General Manager), and Doug Bittle (Facilities Manager), and Adam Brown (Owner C202)

II. Approval of Previous Minutes

The first order of business was the approval of the July 2025 Board Meeting Minutes. Ed Heinrich moved to approve the minutes as presented. Ashley Woody seconded the motion. There being no further discussion, the motion passed unanimously.

III. General Manager and Property Report

General Manager Ritchie Mullins provided an overview of operations and administrative activities since the July meeting. He highlighted that the Lodge hosted the Annual HOA Meeting and a successful Chamber of Commerce Mixer showcasing the newly updated Alpine Club. Inventory has been opened through September 2026, with rate adjustments made to better reflect market conditions. Ritchie reported the reactivation of Booking.com and Expedia for select low-demand periods to increase exposure, while maintaining rate integrity.

He also discussed the launch of an ongoing social media campaign through Facebook, generating higher engagement and measurable website traffic. Ritchie shared performance results indicating over 120 link clicks from the most recent advertisement, noting that even a single resulting booking would more than cover the ad spend.

Additional updates included the commencement of a complete website redesign, progress on unit deep cleans, and ongoing coordination with housekeeping and maintenance to optimize operations.

IV. Facilities Report

Doug reported on a series of completed and ongoing property projects, including pool deck lighting upgrades, replacement and staining of the pool deck fence, and LED conversions across all common areas to reduce utility expenses. He confirmed completion of the roof project and final gutter adjustments. Doug also obtained his Certified Pool Operator (CPO) certification, ensuring state compliance.

The board discussed elevator power backup compliance. Doug detailed that while the building currently lacks integrated elevator backup power, the property was permitted under IBC 2003, which did not require such systems. He presented two possible solutions: (1) installation of Automatic Rescue Devices (ARDs) at approximately \$60,000, or (2) full generator integration at significantly higher cost. Doug and Ritchie were tasked to further research the feasibility of connecting the existing generator to the boiler system for efficiency and safety.

Doug and Ritchie also discussed the property's internet upgrade initiative. Two proposals have been received, with local provider Xtreme identified as the preferred option due to superior service response and doubled bandwidth capacity (1GB per unit). Implementation is expected during the off-season to avoid guest disruption.

V. Financial Report

Ritchie presented financial results for the fiscal year ending September 30, 2025. HOA revenue totaled \$967,000 with a net income of \$182,000, which is \$27,000 favorable to budget. The improvement was attributed to lower utility expenses, reduced snow removal and maintenance costs, and favorable insurance savings.

Property Management (PM) operations reflected revenue of \$1.35 million but a net loss of \$84,000, primarily stemming from early-year underperformance. Ritchie noted that recent months have shown improved revenue trends, with \$526,000 already booked for the upcoming 12-month period. Despite the losses, management expects a steady rebound supported by improved marketing and dynamic pricing strategies.

To maintain cash flow and meet short-term obligations, Ritchie proposed a temporary \$40,000 loan from the HOA to the PM account. Ed Heinrich moved to approve the request, Holt seconded, and the motion passed unanimously. The loan will be repaid from future PM revenues, interest-free.

VI. Alpine Club Report

Ritchie reported continued success at the Alpine Club, which achieved its highest revenue to date at \$71,000 with a net income of nearly \$34,000. Savings were achieved through in-house towel laundering and efficient staffing. Joey, a valued team member, will return for

the winter season. The Board commended the Alpine Club team for its outstanding performance.

VII. Real Estate Update

Ritchie provided an overview of real estate activity, noting eight units currently listed—three two-bedrooms and five three-bedrooms. Some owners have opted for remodeling instead of selling. Market conditions across the Gunnison Valley remain slow with several price reductions. The Front Desk continues to support realtors by promoting ownership opportunities among visiting guests.

VIII. Old Business

The Board revisited several ongoing matters from previous meetings, including updates on the Association's insurance coverage, the accounting services RFP, and the Reserve Study. Each of these items was discussed in detail to ensure continuity and progress on previously initiated projects.

- ****Insurance Update:**** Ritchie reported that WestWall's insurance coverage was renewed in February 2025 with a 12 percent increase in premium. Mountain West, the Association's broker, continues to explore ways to expand its carrier panel to provide broader options and maintain competitive rates. Ritchie also confirmed he is engaging with alternate brokers to ensure the Association receives multiple renewal proposals prior to next year's renewal. The Board emphasized the importance of maintaining comprehensive insurance coverage given the Lodge's size, amenities, and replacement value while keeping premiums within reason.
- ****Accounting RFP:**** Ritchie provided an update on the Request for Proposal process for accounting services. He noted that several firms were contacted, but interest has been somewhat limited due to the complexity of managing the Association's three interrelated entities—the HOA, Property Management, and Alpine Club. Ritchie reiterated the importance of transitioning to a modern, cloud-based accounting environment to improve transparency, financial accuracy, and overall accessibility for Board members and management. The Board encouraged continued outreach and requested a formal recommendation at the next quarterly meeting.
- ****Reserve Study:**** The Board discussed the importance of updating the Reserve Study to reflect recently completed and ongoing capital improvements, including pool lighting enhancements, perimeter fencing, and potential elevator compliance upgrades. Jonny recommended postponing the Reserve Study update until year-end financial data and maintenance cost summaries become available. The Board agreed this will ensure a more accurate long-term capital planning framework for upcoming budget cycles.

IX. New Business

- ****Adopt Board and GM Strategic Goals for 2026**** Jonny Jost reviewed strategic goals for the year, referencing the assessment form previously shared by Ritchie Mullins. He outlined four primary board objectives: reducing insurance costs, exercising discipline over labor

expenses, increasing rental revenue without altering the WestWall Lodge model, and advancing the reserve study to actionable planning. Ed Heinrich agreed with the articulation of these goals, and the board concurred with Jost's summary. Ritchie will update the strategic goals document to clearly reflect these points.

IX. Owner Forum

No comments or questions were presented.

IX. Adjournment

With no further business, the meeting was adjourned at [insert time].