



WestWall Lodge
MT. CRESTED BUTTE

WestWall Lodge Homeowners Association

Board of Directors Meeting Minutes

Date: February 12, 2026

Location: Virtual via Zoom

Time: Meeting called to order at 3:07 p.m. MST

I. Call to Order

President Jonny Jost called the meeting to order at 3:07 p.m. MST and welcomed the Board and homeowners in attendance. Jonny reiterated his appreciation for continued owner engagement and emphasized that 2026 will be a year focused on financial discipline, operational stability, and careful refinement of systems already in place. After several years of capital projects and financial adjustments, the Board's goal is to strengthen the Association's foundation while positioning WestWall Lodge for steady, sustainable performance.

A quorum was confirmed with three of five Board members present.

Board Members Present: Jonny Jost (President), Holt Johnson (Member at Large), Kirsten Ridilla (Member at Large)

Board Members Absent: Ashley Woody (Vice President), Ed Heinrich (Treasurer)

Also Present: Ritchie Mullins (General Manager), Doug Bittle (Facilities Manager), and homeowners.

II. Property Update

General Manager Ritchie Mullins provided a comprehensive operational update covering management, administration, maintenance coordination, and overall property performance. Winter operations have been steady despite a softer January, and Presidents' Weekend bookings are strong. Recent snowfall has improved ski conditions and guest sentiment.

Staffing levels have been aligned with occupancy, maintaining service standards while carefully managing labor costs.

The Lodge was decorated for the holidays with harvested Christmas trees placed in the Great Room. Two J1 international employees were hired to support winter operations, providing staffing flexibility without increasing long-term payroll obligations. Inventory has been opened through April 2027 to strengthen booking stability. Management has collaborated with the website host to produce the first draft of a redesigned website intended to improve direct booking conversion and modernize the Lodge's online presence.

Management assisted all owners with Short-Term Rental license renewals to ensure compliance and drafted a resolution allowing Board approval of meeting minutes via email vote to improve administrative efficiency. A detailed review of the Reserve Study was conducted to better align projected capital expenditures with actual property condition and historical spending trends.

Ritchie reported completion of elevator inspections, fire system monitoring tests, pool deck lighting updates, installation of exterior festive lighting, and replacement of pool and hot tub pumps. Preventative maintenance schedules remain on track.

III. Financial Report

Year-to-date HOA revenue totals \$309,643 with net income of \$74,935, favorable to budget by \$37,112. The positive variance is largely attributable to lower-than-anticipated utility, snow removal, pool, spa, repairs, maintenance, and accounting expenses. Labor remains in line with projections.

Property Management revenue totals \$348,381 with net income of \$3,190, favorable to budget by \$34,432. Rental revenue is currently behind budget due primarily to a softer January; however, approximately \$80,000 in favorable expense variance—driven largely by labor efficiencies and reduced laundry and accounting expenses—has stabilized performance.

Alpine Club revenue totals \$16,535 with net income of \$4,956. While slightly unfavorable to budget due to early-season inventory purchases, management anticipates improved margins through the remainder of the season.

Combined operations reflect total revenue of \$674,560 and net income of \$83,802, favorable to budget by \$69,473. The Board commended management for disciplined financial oversight.

IV. Facilities Report

Doug provided a detailed overview of the proposed internet upgrade. He emphasized that reliable, high-speed internet is now a critical amenity for guests and owners. Two proposals were received, and upon review, it was determined that the upgrade can be completed by the maintenance team with support from a third-party firm for system programming and configuration. This approach will improve service response times and provide the ability to double bandwidth capacity to 1GB per unit. The upgrade is expected to enhance guest satisfaction, reduce service interruptions, and position WestWall Lodge competitively. Implementation is anticipated during the off-season to avoid guest disruption.

A motion was made and seconded to authorize management to proceed with the proposed internet upgrade as outlined. The motion passed unanimously.

V. Old Business

The Board ratified prior interim actions, including the employee health insurance stipend increase, reserve fund transfer, adoption of the email vote resolution, and approval of the October 2025 Board Meeting Minutes.

A motion was made and seconded to ratify the above actions as presented. There being no further discussion, the motion passed unanimously.

The Board welcomed Arjun Suri of Brown & Brown to provide an overview of the Association's upcoming insurance renewal and current market conditions. Arjun reviewed the existing property coverage placed with Cincinnati Insurance Company, including the \$65 million blanket building limit and 100% coinsurance requirement. He explained the importance of ensuring that insured values accurately reflect current replacement costs, particularly given rising construction costs in Colorado.

Arjun noted that the commercial property insurance market remains firm, with carriers tightening underwriting standards due to inflation, catastrophe losses, and valuation pressures. While premium increases are common in the current environment, he emphasized that thorough market testing is critical to ensure competitiveness and transparency.

He outlined Brown & Brown's marketing approach, which includes preparing a comprehensive underwriting submission, approaching multiple admitted and surplus lines carriers, documenting all responses, and negotiating terms based on available market options. He stressed that documenting carrier outreach and underwriting feedback allows the Board to clearly understand how the risk is being positioned and to fulfill its fiduciary responsibility.

Discussion included valuation methodology, deductible structure, umbrella limits, and the potential impact of loss history on pricing. Arjun recommended reviewing replacement cost

estimates, potentially through updated modeling or appraisal, to ensure the Association's coverage limits remain appropriate.

The Board expressed appreciation for the presentation and agreed to continue evaluating broker options and renewal strategy in advance of the upcoming policy renewal.

Discussion continued regarding transition to a modern, cloud-based accounting system capable of supporting the HOA, Property Management, and Alpine Club entities within a unified platform. The Reserve Study was also reviewed in light of recent capital improvements.

VI. New Business

No new business was introduced.

VII. Owner Forum

Homeowners participated constructively throughout the meeting, particularly during discussions regarding insurance and the proposed internet upgrade.

VIII. Adjournment

There being no further business, the meeting was adjourned at 4:10 p.m. MST.