PARK MODERN CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS' MEETING

Monday, September 14, 2026, at 5:00 PM MT

Join the Zoom Meeting Online

Meeting ID: 873 7430 5604 Passcode: 371116

Join by phone

720.707.2699

Meeting ID: 873 7430 5604 **#** Passcode: 371116

or in person at:

The Romero Group Office - 350 Market Street, Suite 304, Basalt, CO 81621

Board Members

Tim Pestotnik, President (2027)   **Ted White**, Vice President (2026)   **Jake Lansburgh**, Treasurer (2026)
Jan Silfverskiold (2026)   **Karen Wiese** (2026)   **Susan Hartnett** (2026)

Agenda

1. Call to Order - Establish Quorum
2. Approval of Board Meeting Minutes of August 17, 2026
3. Owner Comments (limit 3 minutes each)
4. Financial Report – Collections Update
5. Manager's Report
6. Old Business
   a. Fire Mitigation
   b. Building 1 Landscaping
   c. Parking Enforcement Rules
7. New Business
   a. Fire Sprinkler System Inspection
   b. Retention of Landscape Architect
   c. Board Candidate Considerations
8. Schedule Next Board of Directors Meeting
9. Adjournment

PARK MODERN CONDOMINIUM ASSOCIATION

BOARD MEETING MINUTES

August 17, 2026 at 5:00 PM MST

Board Members Present

Tim Pestotnik, President (2027)   Ted White, Vice President (2026) Jan Silfverskiold (2026)   Karen Wiese (2026)   Susan Hartnett (2026)

Owners Present

Tyler Duke Steve Bonniwell   Barbara Fretz   Pamela Denby   Robert Croneberg   Rick Edelman   John Bello

Others Present (Romero Group)

Scott Owens   Tyler Newton   Jerome Simecek   Denny Meredith-Orr   Paul Dikes (Treeline Forestry)

1. Call to Order – Establish Quorum

President Tim Pestotnik called the meeting to order at 5:01 PM after confirming a quorum of Board members was present.

2. Approval of Board Meeting Minutes of July 11, 2026

The Board reviewed the July 11 Board Meeting Minutes.

Motion: Ted White moved to approve the July 11 meeting minutes. Second: Susan Hartnett
Vote: Motion passed unanimously.

3. Owner Comments

Insurance Coverage Requirements

Owner Robert Cronenberg (Building 5, Unit 102) raised concerns regarding homeowner insurance coverage requirements and the potential financial impact if neighboring units are underinsured following a major loss event.

Discussion included:

- Current governing documents require owners to maintain a minimum of $250,000 of interior unit coverage.
- The Board acknowledged that the current minimum may be inadequate given present rebuilding costs.
- Enforcement mechanisms for proof of insurance are currently limited.
- Association counsel previously advised that stronger enforcement may require amendments to the governing documents.
- The Association recently increased building insurance coverage to approximately $60 million.

Board Direction:

- Romero Group will request homeowners provide proof of insurance coverage with an upcoming association communication or invoice mailing.
- The Board will continue considering a future Declaration amendment to strengthen insurance requirements.

General Owner Appreciation

Owner Tyler Duke thanked the Board for its responsiveness regarding:

- Building 1 carpet replacement planning.
- Wildfire mitigation planning efforts.

4. Manager's Report – skipped

5. Old Business

Wildfire Mitigation Program

Susan Hartnett provided an overview of the wildfire mitigation planning process.

Background

- Wildfire assessments were completed by:
  - Roaring Fork Fire Rescue (2025)
  - Eagle County Wildfire Mitigation assessment (2026)
- Reports identified wildfire risks associated with flammable vegetation near structures.
- Mitigation efforts are intended to:
  - Improve community safety.
  - Protect property values.
  - Improve insurability and insurance market attractiveness.

Consultant Presentation

Arborist Paul Dike (TreeLine) discussed mitigation recommendations, explaining:

- Removal of the most combustible vegetation closest to buildings.
- Focus on evergreen trees and junipers within designated defensible space zones.
- Zone 1A (Fire-Free Five) mitigation consists of removing combustible vegetation within five feet of building envelopes.
- Mitigation plans balance wildfire risk reduction with preservation of landscape aesthetics.

Paul noted:

- The proposed work reflects approximately 60% of the recommendations that could be made under strict wildfire mitigation standards.
- Irrigated landscaping currently provides some moderation of wildfire risk.
- Insurance industry expectations regarding fire mitigation continue to evolve.

Owner Discussion

Topics discussed included:

- Privacy impacts resulting from tree and vegetation removal.
- Potential future options for screening, fencing, or architectural privacy solutions.
- Maintaining landscaping aesthetics while reducing wildfire risk.
- Replacement landscape features and privacy structures.

The Board emphasized:

- Current efforts are focused on completing fire mitigation work.
- Privacy concerns will be evaluated after mitigation is completed.
- Owners may submit future requests for consideration during budgeting discussions.

Additional Information

- The Association received a $5,000 Eagle County grant to help offset mitigation costs.
- Mitigation work is expected to begin shortly following permit approvals.
- Work will be completed building-by-building for efficiency and cost savings.

Irrigation Adjustments

Karen requested irrigation modifications following vegetation removal.

Action Item:

- Management and landscaping contractors will evaluate irrigation adjustments after mitigation work is completed to ensure remaining landscaping receives appropriate watering.

Storage and Garage Parking Spaces

Karen raised concerns regarding:

- Garage lighting repairs.
- Debris accumulation.
- Storage of personal items in garage parking spaces.

Scott Owens stated:

- Maintenance requests should be submitted through AppFolio for tracking and scheduling.
- Existing HOA rules limit storage within parking spaces.

Board discussion included:

- Differing opinions regarding enforcement of storage restrictions.
- Distinguishing between vehicle-related items and clutter or debris.
- Potential future review of the current parking/storage rules.

No action was taken.

5. New Business
Building 5 Elevator

Scott Owens reported:

- Building 5's elevator is experiencing symptoms similar to Building 1's prior check-valve issues.
- Estimated repair cost: approximately $12,700.
- Contractors advised repairs are not immediately urgent.

Board Direction:

- Include potential elevator repair in future budgeting discussions and monitor performance.

Building 1 Carpet Replacement

The Board reviewed carpet replacement options for Building 1.

Owner Feedback

Building 1 representative **Gretchen** reported results from an owner survey:

- Option C: 3 votes
- Option A: 2 votes
- Option B: 1 vote

Owners generally preferred a more neutral, monochromatic carpet style.

Discussion

The Board discussed:

- Durability expectations.
- Appearance and aesthetics.
- Cost comparisons.
- Commercial-grade performance standards.
- Vendor sourcing flexibility.

Scott confirmed the selected contractor can source a variety of carpet products, including owner-preferred alternatives.

Board Direction:

- Obtain pricing for the preferred carpet option through the selected vendor and move the project forward.

Audit Status

Management reported:

- Audit work is progressing.
- Additional Board review documentation is required.

Action Item:

- Susan Hartnett will coordinate with management to complete required audit review materials.

Accounts Receivable and Collections

Tyler Newton provided an update regarding implementation of the Association's new collections policy.

Updates included:

- Late charges have been assessed in accordance with the policy.
- Legal clarification is still pending regarding interest calculations and enforcement timing.
- Delinquent balances will be addressed during property sales through title company settlement procedures.

7. Schedule Next Board of Directors Meeting

The Board discussed scheduling.

Next Board Meeting: September 14, 2026 Time: 5:00 PM Mountain Time **Location:** Zoom

10. Adjournment

There being no further business, the meeting was adjourned At 6:23PM MT.