

**PITCHFORK TOWNHOMES ASSOCIATION, INC.**  
**ANNUAL MEETING OF OWNERS**  
**AUGUST 3, 2011**  
**MEETING ROOM, OH BE JOYFUL BAPTIST CHURCH**  
**CRESTED BUTTE**

Angela Reeves of Toad Property Management called the meeting to order at 5:10 p.m. and she confirmed that notice of meeting had been mailed on July 11, 2011.

**Roll Call/Establish Quorum**

**Members Present in Person:**

Pete Carrigan, Pitchfork LLC	103 and 105 Big Sky
Bill Dickerson	112 Big Sky
Chris Young	203 Pitchfork

**Members Participating by Phone:**

Graham Elliott	506 Horseshoe
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5 owners (20%) were represented at the meeting.

Gordon and Angela Reeves	Toad Property Management, Inc.
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Pete Carrigan made a motion to approve the August 5, 2010 meeting minutes as mailed. Bill Dickerson seconded the motion and it was unanimously approved.

Angela Reeves said there were two owners 3 months in arrears but they were making payments and trying to reduce the arrears and bring the accounts current.

Angela Reeves said snow removal was under budget despite the big snow year. She explained the final invoices for exterior painting were not yet in but she expected the maintenance work to be approximately \$2,000. Angela said Pinnacle had made some roof repairs and she expected that invoice to be approximately \$2,700.

Graham Elliott asked if the association had sufficient reserves. Angela Reeves said routine maintenance was carried out each year and she expected approximately \$12,000 to \$14,000 to be added to the reserve account during 2011. She said the aim was to steadily build up a reserve to cover future high dollar repair items.

Angela said there was a vacancy on the Board. After a short discussion it was unanimously agreed Chris Young would join the Board for a three year term.

The meeting adjourned at 5:30 p.m.

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Prepared by: Angela H. Reeves  
Toad Property Management, Inc. Manager