

Crested Mountain North Condominium Association
Meeting of the Board of Directors
Thursday, March 4, 2021
VIA ZOOM

Present:

Julia Gearhart

Rosalind Cross

Amy Savin

Lindsey Olsen

Melissa Stewart

Rob Harper, Toad Property Management

Carl Stewart

Jeff Olsen

Laughlin & Boyd Interests LLC

Conor Bemis

Geoff Gough

Rob called the meeting to order at 3:02 pm and confirmed there was a quorum with all board members participating.

Carl Stewart said he had met with Rob and Ian of Toad Property Management and owners using the AppFolio portfolio would a good way of tracking maintenance work and Google Drive could provide spreadsheets for owners to review maintenance projects. Carl said invoicing for Association dues and special assessments was also discussed at their meeting. Rosalind explained late fees could be automatically added to an owner account if a payment was not received and Rosalind questioned how receipt of invoices via email could be confirmed through AppFolio prior to late fees being applied. Rob said automatic payments could be set up on the AppFolio software which would remove the problem of mail being delayed and dues were every quarter so owners should be aware of when payments were due. Rob explained changing the Association's financial year was more involved than first thought and no changes had been made to the financial year. Rob stressed owners needed to keep their contact information up to date.

Rob agreed to circulate an email to the owners explaining the invoice procedures for Association dues, the due date for those payments and the grace period prior to late fees being applied. Once the details were clarified to all the owners, AppFolio would automatically generate late fees when appropriate.. The Board asked for clarification if an owner would be contacted by Toad outside of the Appfolio if they were more than 30 days late since automated systems sometime experience glitches with mail servers.

Carl and Melissa Stewart said they would continue working on setting up Google Drive so Board members would have easy access to financial information and costs of specific maintenance projects. Carl said he would be happy to assist with a short tutorial on use of Google Drive. Melissa said Google Drive would be set up with a link and by invitation only so information would be secure. A request had been made to have the settlement agreement available in Google Drive. Rob explained legal counsel did not recommend posting the settlement agreement on a public website as relevant information was incorporated in the First Amendment to the Declaration but it was a Board decision. Rosalind objected to publishing the settlement from three years ago anywhere as the settlement was between individuals and the terms of the settlement that affected the governance of the HOA were already reflected in the First Amendment. Rosalind explained her personal attorneys, who had drafted the settlement, along with HOA legal counsel did not think there was a benefit to

displaying the settlement agreement on a website. Rosalind said a copy of the settlement agreement could be requested from Toad, herself or any individual who signed the agreement. It was agreed to discuss at the next meeting and have a Board vote.

Rosalind said legal counsel had given an estimate to produce updated governing documents removing any references to buildings that were never built such as "H", incorporating all changes made in recent years, including the First and Second Amendments and the Resolutions from 2016, and incorporating changes from the Colorado Common Interest Ownership Act (CCIOA). The estimate for legal counsel to prepare the documents was \$5,000 subject to approval of the documents without too many changes. Rosalind said a Capital Plan had also been discussed to have an outside company perform an inspection and prepare a Capital Plan. The approximate cost for the Capital Plan was also \$5,000. After discussion it was generally agreed updating the governing documents would be the top priority with the Capital Plan completed in the near future. Melissa, Lindsey and Amy volunteered to work on updating the governing documents. Rob cautioned the process of amending governing documents could take much longer than anticipated if amendments were challenged by owners or lenders and the cost could be much higher than the estimated \$5,000. Rosalind said she would reach out to Aaron Huckstep, legal counsel, and he would work with Melissa, Lindsey and Amy. At the next meeting there would be a vote on engaging legal counsel to update the governing documents.

Rob said Alpha Mechanical had been back to the L Building and replaced the \$11,000 heating part and it had finally been confirmed the new part was replaced under warranty. Labor had been approximately \$3,500 and was not part of the warranty. Rob said it appeared to have solved the immediate problem but more work had to be performed for a long term solution on some areas of the building being too hot.

Rob explained the front door to employee unit K2 needed to be replaced and the governing documents clearly stated the expense for that unit was an association expense. Rob confirmed the replacement door would match existing doors.

At 4:15 pm Melissa made a motion to adjourn the meeting. Amy seconded the motion and it was unanimously approved.

Respectfully Submitted

Rob Harper,
Toad Property Management