

**ELK RIDGE II CONDOMINIUM OWNERS ASSOCIATION
ANNUAL MEETING OF THE HOMEOWNERS
THURSDAY, OCTOBER 5, 2017 – 5:00 P.M.
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Those present:

Andrea Ouimet
Michelle Gerber
Suzette Gainous (by phone)
Anna Cobb
Heather Shetakis, Future owner of Unit 9
Rob Harper, Toad Property Management, Inc.

Rob called the meeting to order at 5:13 pm. Rob said that notice of the meeting was mailed to all owners on September 21, 2017.

Andrea made a motion to approve the minutes from October 20, 2016 meeting. Michelle seconded the motion and it was unanimously approved.

Rob said snow removal was almost double the budget due to the December and January snowfall. Rob explained it had been necessary to hire Lacy Construction to truck away snow from the parking lot and the cost had been shared with Crest House.

Rob said work on the retaining wall had been completed in the Fall of 2016 and Al's Backhoe had been hired to check the french drain from the back of the building. Rob said Al had confirmed the drain was clear of debris and it was agreed to continue to periodically check the crawl space. Andrea said the landscaping expenses included \$647 of new plants and planting costs at the retaining wall.

Rob said small maintenance items had been addressed around the buildings and the lower deck at Unit 4 had been rebuilt and stained. Rob explained there had been parking problems during the winter due to vehicles not being moved and becoming buried and damaged by the weight of the snow. Rob said he had spoken directly with the owner of the vehicles and parking should be better in the future.

Rob said Accounts Receivable was much better than prior years and one owner had been making regular payments and was now just \$3,800 delinquent. Rob said there was presently \$14,000 in the bank accounts and it was necessary to build up the reserve account.

Rob explained the larger recycling containers were working well and it was agreed people from outside of Elk Ridge II were continuing to put trash in the dumpster. Andrea said she had asked Waste Management to move the dumpster further into the parking lot so it was less visible from the road.

Rob said the State required the installation of Backflow Preventers and the Town had enforced the installation. Rob explained the Backflow Preventers had been installed at a cost of approximately \$3,000.

Rob explained chimneys would be swept on October 20 or 21 and he would put notices on all doors when the exact day was known.

Rob said Toad was installing new HOA property management software and the new software would be operational on November 1. Rob explained owners would be able to make online payments, pay by credit card and log into their account to review statements. Rob said Board members would be able to log in and review the financials at any time.

Rob explained the draft 2018 Budget included a dues increase of approximately \$9 per month, per unit. Rob said the additional funds would be used to address small ongoing maintenance items on the aging buildings. Suzette said it would be necessary to build up a reserve for siding and windows and it was agreed to review the finances again in the Spring and discuss future dues increases or special assessments. Andrea said Frank had done a good job on the last exterior painting project and the paint was holding up well.

It was unanimously agreed Andrea Ouimet and Suzette Gainous would continue on the Board.

The meeting adjourned at 5:43 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.