

**ELK AVENUE BUILDING CONDOMINIUM ASSOCIATION
OWNER'S MEETING
FEBRUARY 24, 2021
VIA ZOOM**

The meeting was called to order at 1:33 p.m.

Present: David Leinsdorf, Unit 5
Molly Eldridge, Units 1, 2, 3 and 4
Rob Harper, Toad Property Management

Rob said Mountain West Insurance had reviewed the Bylaws and the existing insurance coverage. Rob explained changes could be made to insurance coverage and cost sharing based on use of the various units although it would be a complicated process. After a short discussion it was agreed to keep things simple and insurance costs would continue for the present time to be divided by the unit square footage percentages.

Molly explained a replat of the building had been started by Kurt Olson several years ago but the replat had never been signed. Molly said Unit 4 on the original plat included The Eldo plus a portion of the office space on the lower level (Unit 3). For years The Eldo had been paying Association dues for Units 3 and 4 and Molly said she dealt with the property taxes by The Eldo paying taxes for Unit 4 only. David explained a reduction in the general common elements and an increase in the Red Lady Realty square footage had been part of the original replat discussion. At the time David had requested a reduction of his percentage to 10% and Alfredo had requested a reduction of his percentage to 16% as part of their agreement to the remodel. After a short discussion Molly said she would continue to research a replat as there would be a benefit to having a plat which reflected the current unit spaces and incorporated those changes made in the past. An Amendment to the Declaration would be prepared to identify the changes and make the Declaration match the plat. Molly said she would approach Beth Appleton, attorney, to have the plat and Declaration amended and Molly would present the documents to the Association for approval. It was agreed Molly would pay for the Replat and the Amendment to the Declaration.

Rob agreed to obtain bids for staining the exterior of the building and also to perform maintenance on the logs at the back of the building. The cost would be a special assessment and not part of the Budget. Molly said significant internal work would be performed in the Spring in her office space. Molly said there were still occasional water leaks from the upper units but it was considerably better than it had been in prior years.

Molly made a motion to approve the Budget as presented. David seconded the motion and it was unanimously approved.

Molly said she would review the percentages used for association dues and special assessments and advise Toad, in writing, of how to invoice each of her four units.

Rob said some of the snow would be removed off the roof and the snow put into the creek. Rob explained approximately 6 inches of snow would be left on the roof so the membrane would not be damaged. Rob agreed to check the vent at the back of the building had been securely closed prior to winter. Rob said he would contact Alfredo by phone in the future to alert him to any meetings.

At 2:06 pm the meeting adjourned.

DRAFT