

**ELK AVENUE BUILDING CONDOMINIUM ASSOCIATION
OWNER'S MEETING
FEBRUARY 28, 2018
318 ELK AVENUE, CRESTED BUTTE, COLORADO**

The meeting was called to order at 10:02 am.

Present: Kathleen Cole (by phone)
David Leinsdorf
Alfredo Villanueva
RM Taylor (Mike), Continental Divide Builders, LLC
Dan – New owner of The Eldo
Rob Harper, Toad Property Management, Inc.

Rob explained the purpose of the meeting was to discuss the rebuild of the back staircase and the water heater in brewing room at The Eldo which had recently failed. Rob said Timberline had ordered a replacement water heater from Grand Junction as the water heater had to comply with Town Code and Timberline would install the water heater once the heater was received and a permit from the Town obtained. Rob explained the water heater served just Red Lady Realty and The Eldo and the costs would be an expense for Kathleen and not the other owners in the building. Rob said he would keep Kathleen updated on the repairs and replacement costs of the water heater.

Mike (RM Taylor) joined the meeting to discuss the proposal to rebuild the back staircase using Corten steel. Rob explained Mike had been working with the Town and Norman Whitehead, Engineer, and the proposal had the Town's approval. Rob said the interim repairs in accordance with Norman Whitehead's plans had been completed and Norman Whitehead and the Town were both happy with the work.

Dan said The Eldo would be closed for six weeks from mid-April and Mike confirmed there would be savings of approximately \$6,000 if the work could be performed while The Eldo was closed.

Mike explained the cost would not exceed \$58,000 and work would be cost plus 10%. Mike said the Corten, costing \$28,000 from Grand Junction, would take 10 days to be delivered and it would be necessary to have a signed contract and a deposit by mid-March or end of March at the latest. Mike explained the proposal included demolishing the existing staircase, pouring a solid concrete pad, fabricating and installing the Corten and any necessary changes to the railings for the residential unit. Mike said enlarging the deck would cost \$3,600 and that would be in addition to the \$58,000 cost.

Dan said he would be interested in paying for the enlargement of the deck if the Town would agree to include the enlarged space in the liquor license. Dan said he would contact the Town and report back on the extra work. Dan left the meeting.

David confirmed he was willing to pay his percentage of the cost to rebuild the staircase despite his unit not being served by the staircase and wording in the Colorado Common Interest Ownership Act which would exempt his unit from paying for the project.

After a long discussion David made a motion to approach Continental Divide Builders LLC with a proposal for a contract not to exceed \$54,000 on a cost plus 10% basis with the project starting mid-

April. David said the six week closure of The Eldo would allow the work to proceed without a temporary staircase being installed and work could be performed without some of the original time constraints. Kathleen seconded the motion and it was unanimously approved.

Rob said the Budget presented at the September 11, 2017 meeting had still not been approved and existing dues were not sufficient to cover the operating costs. David made a motion to approve the Budget. Kathleen opposed the motion and requested another meeting at the end of April when she would be in Crested Butte and able to discuss increased expenses with her tenants. Alfred agreed to wait until the end of April to discuss the Budget and Kathleen agreed to let Toad know of her travel plans in mid to late April.

The meeting adjourned at 10:54 am.

Prepared by Rob Harper
Toad Property Management, Inc.