

PITCHFORK LAZY S CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING OF OWNERS

WEDNESDAY AUGUST 10 2016 2:00 P.M.

318 ELK AVENUE, SUITE 24

CRESTED BUTTE, CO 81224

In Attendance:

Amy Williams, Unit C

Chris Dach, Unit D

David Harris Unit E

Rob Harper, Toad Property Management

Rob Harper called the meeting to order at 2:26 pm and a quorum was established. Proof of Meeting was sent on July 13 2016. David made a motion to approve the minutes of the meeting held 9/30/15, Amy seconded, all in favor, minutes approved.

Manager's Report: Costs (utilities have almost doubled) are going up and dues have not been raised since 2008. Last years' costs were \$19,500. Increasing dues by \$15/month would bring in revenue of \$21,240.00 A special assessment of \$350/each would achieve a reserve account as well as an emergency fund. With three units for sale, a lender will look at the health of the Association, having no reserve counts against you. Discussion about snow removal past/present. Town was not going to plow/remove snow as they have done in the past, Toad argued on behalf of Pitchfork and won, Town will continue to plow the streets going forward. The roof leak last year showed the flaws of an old roof. Snow storage will not be convenient this year; Coburn is building on the empty lot.

Financial Report: The ice dams building up on the roofs is the majority cost of the snow removal, but keeping roof shoveling a priority, the aging roof will stay healthy. Discussion about costs of water, keeping the pump running vs. the plumbing repairs; the pump has been turned off. The insulation/drywall needs to be replaced (work left-over from the leak) before winter. HOA dues paid via credit card is convenient but the bank fees add up, \$112 vs. \$25 budgeted. It was agreed to stop allowing credit card dues payments.

Budget: Master Account dues have gone up by \$5 to help off-set the above mentioned snow removal issues. There should not be any legal fees this year. Accounting should stay the same. Discussion about staying as lean as possible with spending. Amy makes a motion to accept the proposed budget to include increasing dues to \$300/month beginning 9/1/16 & an additional \$350 due by each owner by 12/31/16, Chris seconds, all in favor, motion approved.

Officer's Report/Elections: The Board will stay the same as last year.

President: Amy Williams, term expires 2017

Vice President: David Harris, term expires 2017

Secretary/Treasurer: Chris Dach, term expires 2018

New Business: Crest House is leaving trash (a couch, a grill) in the corner. Toad will take responsibility to throw these things away. Toad will spend a minimal amount to take care of the weeds in front.

Meeting adjourned at 3:00pm

Prepared by: Rob Harper

Toad Property Management, Inc. Manager

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