

**BLACK DIAMOND LODGE CONDOMINIUM ASSOCIATION  
ANNUAL MEETING OF THE HOMEOWNERS  
WEDNESDAY, AUGUST 1, 2018 – 1:00 P.M.  
TOAD PROPERTY MANAGEMENT, INC.  
318 ELK AVENUE,  
CRESTED BUTTE, CO 81224**

Rob Harper called the meeting to order at 1:02 p.m.

Those present:

Jack and Tammie Lawrence  
Jim and Beth Hoenscheidt  
Rob Harper, Toad Property Management  
Jim Ruthven, Toad Property Management

By Phone:

Bill Fredericks  
Doug DeMoro  
Monty Yolles  
Elizabeth Strombom  
Cody Patterson and Leigh Tobin

By Proxy:

Justin Foraie (Proxy to Bill Fredericks)

Rob said notice of meeting had been mailed June 28, 2018 and eight units were represented at the meeting.

Monty asked that the minutes of the August 2, 2017 annual meeting reflect that he was in attendance at the meeting and not participating by phone. Bill made a motion to approve the August 2, 2017 Minutes with that change. Tammie seconded the motion and it was unanimously approved.

Bill explained the Black Diamond building was at the maximum residential square footage and the Town would not permit any common areas to be changed to residential use.

Rob said lack of snow kept snow removal expenses under budget but the lack of moisture led to early watering restrictions and it had been difficult to keep landscaping looking good.

Rob said working with Spectrum throughout the valley on the television upgrades had been very difficult and the work was now complete. Rob said work was required on the elevator and maintenance contracts needed to be in place which would also include

annual inspections with the State. Rob said exterior staining had been deferred in the past in an effort to keep dues low and it was now necessary to focus on that work.

Rob said expenses continued to increase but dues had not kept pace with those increases. Rob explained the dues increase in the draft Budget would allow the association to maintain the building as it should be. Jim Ruthven gave an update on elevator service contracts and the State requirements and said the elevator was currently out of compliance with the State. Rob explained the sump pump in the elevator had failed last year and had been replaced. Rob said mortgage lenders wanted to see at least 10% of expenses going into a reserve account each year and the draft Budget included the 10%. Bill said unless expenses could be reduced it was necessary to increase dues and start to maintain the building and build reserves for the future.

After discussion Rob agreed to circulate to owners updated information regarding the internet and television options for the building. Rob said once a decision was made on internet and television service the Board would be able to discuss any special assessments necessary for the remainder of 2018.

Bill made a motion to approve the draft 2019 Budget with dues of \$2,125 per quarter, per unit. Beth seconded the motion and it was unanimously approved.

Bill made a motion to retain the existing Board of Bill, Doug and Monty for another year. Jim Hoenscheidt seconded the motion and it was unanimously approved.

Rob said Justin had expressed concern about people continuing to walk through the property. Rob agreed to check the signage but there was not support at this time for a fence.

Jack said he parked his Forerunner in one of the overflow parking spaces and it was generally agreed it was not a problem except for a few weeks each year when the building was heavily occupied.

Monty said he had spoken to the Town and an architect about expanding the deck outside his unit. Monty said he needed to follow up with the architect when he was next in town. Rob agreed to continue to review heat tape or other options for the roof.

Jim Hoenscheidt made a motion to adjourn at 2:06 p.m. Tammie seconded the motion and it was unanimously approved.

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Prepared by Rob Harper  
Toad Property Management, Inc.