

MINUTES
ANNUAL MEETING OF THE HOMEOWNERS
CREST HOUSE CONDOMINIUM ASSOCIATION
TUESDAY, DECEMBER 15, 2015
4:30 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE

Present: Mindy Sturm
Martin Catmur
Hawley Vander Poel II
Jane Berglund
Rob Harper, Toad Property Management, Inc., Manager

The meeting was called to order at 4:39 pm.

Rob said Don Pulley had given his proxy to Martin Catmur and with five units represented at the meeting there was a quorum. Rob explained notice of the meeting had been mailed on November 13, 2015.

Martin made a motion to approve the December 18, 2014 meeting minutes. Mindy seconded the motion and it was unanimously approved.

Rob said that he purchased Toad from Gordon and Angela in April and that the transition has gone very well. He said that Angela was still working for Toad and that he had added Matt Schroeder as the manager of outside operations and Abby Loken to oversee the accounting. All of the other employees have remained which has added continuity to the transition.

Rob said that Toad finished several maintenance items this summer including painting the exterior and removing old wires. Lights were exchanged for LED's with timers and the parking lot stripes were re-painted. Hawley completed paving up to the edge of the building and the Town installed new signs on Gothic Rd. Rob also said that they dealt with many of the abandoned vehicles from the Elk Ridge parking lots.

Rob said that the financials are in good shape and that unless there were projects that need to be completed that the budget could remain the same for 2016. Mindy said that she was able to re-finance this spring without issue. Rob said that the balance sheet shows \$1,761 total in checking and reserve. There is one outstanding account that has not paid. It was agreed that \$1,000 would be moved into the reserve account when possible. Rob said that there was quite a bit of washer/dryer revenue that has not been deposited.

Jane said that some of her windows needed trim work that was not installed and the panes might fall out. Rob said that he would take a look. There was a brief discussion about furnace inspections. It was agreed that this would be an individual expense.

Mindy made a motion to approve the proposed budget for 2016. This was seconded by Jane and approved unanimously.

Rob said that there were 9 new governing documents mandated by the State of Colorado which need to be approved by the Board. These policies cover many of the existing rules and regulations which are already covered by the Declaration and Bylaws and do not change the operation of the Association. As President, Mindy will sign these policies and they will be posted to the website.

Jane made a motion to keep the existing Board in place. This was seconded by Mindy and approved unanimously.

There was a brief discussion about parking and it was agreed that the new striping has made a big improvement.

The next Annual Meeting will be December 6, 2016.

The meeting adjourned at 5:16 p.m.

Prepared by Rob Harper