

**MINUTES  
GATEWAY CONDOMINIUMS  
ANNUAL MEETING  
MONDAY, July 27, 2015  
5:30 P.M.**

Present: Craig Gavras  
Jean Woloszko  
John Gavras (By Phone)  
Jennifer Hoeting (By Phone)  
David Phillips (By Phone)  
Steve Figlewski (By Phone)  
Eileen Swartz (By Phone)  
Rob Harper, Toad Property Management, Inc.

Proxies Received: Roy Fenstermaker (Eileen Swartz)

The meeting was called to order at 5:41 p.m. A quorum was established at this time.

A motion to approve the minutes as corrected by Jennifer and seconded by David was approved unanimously. The corrections are:

1. Correct the spelling of Swartz and Woloszko.
2. Page 4 under bad debt should read '1 owner ago'.
3. Page 6 under New Business, Capital Expenses, Eileen objected to the need for a new hot tub shell.
4. Page 7 under Parking, There is a 1 vehicle per unit limit per unit.

John said that the bylaws state that the insurance must be 80% of the value and he is going to have an appraisal done to be current.

**Managers Report.** Rob said that Toad has been working this spring to improve the building maintenance and landscaping. John said that it has been a nice experience working with Toad so far.

**Financial Report.** John said that the report from Mcnurlin was 14 months old and that the Board would like to have this annual report sooner in the future. Eileen stated that the report showed that the quarterly billing occurs a month early. After a short discussion it was agreed that Toad would adjust the billing to match regular quarterly billing. Eileen made a motion to approve the auditor's report with a second from Steve. The motion passed unanimously.

**Election of Directors.** It was agreed that the Board should remain the same for the next year. Eileen moved to have John Gavras and Steve Figlewski retained for 3 year terms. This was seconded by Jean and unanimously approved.

**New Business.** John discussed the 2015/2016 budget. Jean was concerned that the landscaping was much higher than budgeted last year. Rob said that when Toad took over there were overruns due to upgrading the existing landscaping from the previous management. John noted that the budget items for capital expenses was zero and that the Board had discussed this and decided to budget \$15,000 for a handful of smaller projects this year. Rob said that he does not see any need for major capital projects this year. Jennifer said that there were leaking areas in her unit last year and that it was repaired. It was said that

historically this has been a problem in many units. Rob said that as they come up they would be taken care of. Jennifer said that over the course of the repairs to her unit they found that there was no insulation. John said that the Board has passed the budget and Jennifer said that we would adjust the capital expense to reflect \$15,000 for the year.

John said that he and the Board have passed the included set of Rules and Regulations. He said that this is a living document and any suggested changes would be taken into consideration.

David had a concern about the parking of a single vehicle in the parking lot and was reassured that he is able to park his vehicle while he is gone.

**Establish Next Meeting Date.** July 25, 2016 5:30 MST

There was a discussion regarding taxes, VRBO and short term rentals in Mt. Crested Butte.

David asked if there was a directory for Gateway and John said that he was compiling the information. It was noted that this information should not be distributed to everyone or displayed on a website and it should be kept within the membership.

The meeting adjourned at 6:45 p.m.

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Prepared by Rob Harper