

**PITCHFORK TOWNHOMES ASSOCIATION, INC.**

**BOARD OF DIRECTORS MEETING**

**WEDNESDAY, MAY 29, 2019**

**TOAD PROPERTY MANAGEMENT OFFICE  
318 ELK AVENUE, SUITE 24, CRESTED BUTTE, CO 81224**

Present: Chris Young  
Jess Legere  
Tyler King (by phone)  
Alisa Corey, Mountain West Insurance  
Rob Harper, Toad Property Management  
Jim Ruthven, Toad Property Management  
Ian Ryder, Toad Property Management

Rob called the meeting to order at 11:33 am and explained the meeting was to discuss insurance, exterior painting and financials. Rob introduced Alisa Corey from Mountain West Insurance.

Alisa said the insurance renewal premiums represented increases due to the open lawsuit, loss runs and the largest increase was due to raising the square foot rebuilding cost by \$200 a square foot. Alisa explained the recent settlement of the lawsuit allowed additional insurers to submit renewal options. Alisa explained increasing the current deductible of \$1,000 per claim would reduce the premiums and allowing short term rentals of units or barbeques on decks limited the number of carriers willing to provide coverage. Rob confirmed he would be signing a document confirming the removal of any hot tubs from balconies and decks and not permitting the installation of hot tubs in the future. Rob explained the master association rules and regulations for short term rentals had specific wording regarding owners naming the association on any insurance policy and carrying additional coverage and Alisa agreed to review that wording. It was agreed the Association did not have any contents within common areas and cyber or terrorism coverage could also be removed from any quotes. After discussion Alisa agreed to research insurance options further and provide revised quotes to the Board. Alisa left the meeting.

Rob explained Complete Coverage would hold a spot open for exterior painting at one of the buildings at the front entrance and Complete Coverage would make the final decision on the priority of the buildings as the other building would be painted the following year. Rob said snow removal and maintenance costs were high and the increased costs included additional roof ice and snow removal. Chris suggested educating owners on removing icicles as they started to form. Rob said dues had not been increased the prior year and it was necessary to consider a dues increase in the next Budget. After discussion it was agreed to review the financials again after the insurance premium renewal figure was known.

The meeting adjourned at 12:30 pm.

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Prepared by Rob Harper, Toad Property Management