

**TREASURY POINT TOWNHOMES ASSOCIATION  
ANNUAL HOMEOWNERS MEETING  
JUNE 18, 2021  
OFFICE OF TOAD PROPERTY MANAGEMENT  
318 ELK AVENUE, CRESTED BUTTE AND VIA ZOOM**

Rob Harper called the meeting to order at 10:05 a.m. Rob confirmed notice of meeting was mailed to all owners on June 1, 2021 and there was a quorum with the following units represented at the meeting:

Unit #1	5.3984%	Don Coggan	Present
Unit #2	5.3984%	Toren Mushovic	Proxy to Tom Roll
Unit #3	7.4208%	Gene and Debby Harrell	Proxy to Tom Roll
Unit #4	7.4208%	David and Maria Martin	Present
Unit #5	7.4208%	Louise Rosenfield	Present
Unit #6	7.4208%	Michael Loftus	Absent
Unit #7	5.8127%	Carole Ebner	Present
Unit #8	7.5282%	Charlie Berger	Proxy to Tom Roll
Unit #9	7.8014%	Walter and Sheila Revell	Present
Unit #10	5.8710%	Denny and Victoria Myers	Present
Unit #11	5.8710%	Andrew Westmoreland	Present
Unit #12	5.8710%	Alex LoRusso	Present
Unit #13	5.8157%	Tom Roll and Dawn Cairns	Present
Unit #14	7.5282%	Kyle Kievit	Absent
Unit #15	7.4208%	Tanya Haave	Present
		Rob Harper	Toad Property Management
		Ian Ryder	Toad Property Management
		Nick Sledge	Toad Property Management

Denny Myers made a motion to approve the July 31, 2020 minutes as distributed. Tom Roll seconded the motion and it was unanimously approved.

Tom Roll explained owners had been asked to complete a short questionnaire regarding the hot tub. Responses had shown half of owners supported keeping the hot tub and the other half of owners would like to remove the hot tub. Tom explained \$15,000 was a very rough estimate for the demolition of the hot tub/deck and landscaping the area. Approximately \$30,000 was the rough estimate to repair/restore the hot tub and deck.

Tom said grass had started to grow through the pavers and that area looked good.

Rob explained Complete Coverage would stain the gables and trim. It was expected the work would take approximately a week and would commence on August 1, 2021. A lift would be used and any broken wooden shingles would be repaired/replaced at that time.

Rob said no hanging baskets had been ordered and some owners had added their own flower baskets. Rob explained one of the snowmelt boilers had been replaced and a sensor in the

driveway would be replaced prior to winter. Roof repairs had once again been performed and a screw and glue of the entire roof would be completed before winter.

Rob explained three units had sold in the past year. Rob said watering restrictions were once again in place and strictly enforced. Complete Coverage had completed deck staining in 2020.

Rob reminded owners water bugs were at all water sources in each unit and any water dropped on the water bug would set off an alarm. A phone call to the unit owner was the first action after an alarm and if there was not a response a visit to the unit was necessary.

Rob asked that all short term renters be notified of the rules and regulations and reminded to be good neighbors at all times. Rob explained insurance coverage was based on a rebuilding cost of \$450 per sq. ft. Contents inside units needed to be insured by the unit owner on a separate policy.

Tom explained \$29,000 would be paid to Complete Coverage for 2021 staining which would leave approximately \$20,000 for capital expenses, such as the hot tub. The hot tub was not operational at the present time and a decision needed to be taken quickly. Removing the hot tub and adding two parking spaces was suggested. Concern was expressed about removing the hot tub as it was a popular amenity for some owners and guests and the value of units might be negatively impacted by the removal.

Tom said the 2021/2022 Operating Budget had been approved by the Board with \$50,000 allocated for capital repairs and a 4% increase in dues. It was generally agreed expenses continued to increase and the buildings, constructed in 1999, would require more maintenance. Tom suggested amending the capital portion of the Budget to \$80,000 per year which would be an increase of approximately \$2,000 per unit, per year.

Denny made a motion to spend \$30,000 to replace/repair the hot tub and deck. Maria seconded the motion and it was unanimously approved.

After a short discussion Denny made a motion to increase the capital portion of the Budget to \$80,000 per year. David seconded the motion and it was unanimously approved. Rob said the Budget would be adjusted and July 2021 invoices would reflect the increase.

Rob explained Tom was willing to continue on the Board. No additional names were put forward. Denny made a motion to appoint Tom Roll to the Board for an additional three year term. David seconded the motion and it was unanimously approved.

Louise said she wanted to add a bathroom in Unit 5 and Rob explained the first request needed to be the Mt. Crested Butte Building Department and when there was a plan it would need to be presented to the Board for review. Rob explained it was extremely difficult to find contractors, especially plumbers.

Rob encouraged owners to reach out to Toad with questions.

At 10:50 a.m. Denny made a motion to adjourn the meeting. Tom seconded the motion and it was unanimously approved.

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Prepared by Rob Harper,  
Toad Property Management

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