

**WILDHORSE AT PROSPECT ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING
MINUTES FROM JULY 25, 2025
QUEEN OF ALL SAINTS MEETING ROOM
CRESTED BUTTE**

Call to Order

Rob Harper, welcomed everyone to the Wildhorse annual meeting and called the meeting to order at 9:03 a.m.

Proof of Notice

Proof of Notice was mailed to owners on June 29, 2025. Rob Harper confirmed there was a quorum.

Minutes of Prior Meeting

Scott McPherson made a motion to approve the minutes of the August 2, 2024 meeting. Mark Joye seconded the motion and it was unanimously approved. Rob Harper explained minutes for all Wildhorse meetings were on the Toad website: www.toadpropertymanagement.com.

Attendance

Scott Sutton	27 Appaloosa Road
Kara Wickham Partridge	42 Wildhorse Trail
Tracy Boyer	39 Wildhorse Trail
Dorothee Heisenberg	3 Stetson Drive
Werner & Betty Baumgartner	15 Wildhorse Trail
Patty Bartell	41 Wildhorse Trail
Marcy Trent Long	9 Stetson Drive
Mike Kelley	27 Wildhorse Trail
Brian & Allie Pugh	35 Wildhorse Trail
Bruce Kelley & Claudia Helguero	20 Appaloosa Road
Steve & Laura Holdych	14 Appaloosa Road
Matt Boisen	31 Wildhorse Trail
John & Rhonda Low	33 Wildhorse Trail
Chris Cappy	29 Wildhorse Trail
Kevin Theroux	25 Wildhorse Trail
Carol Williams	28 Appaloosa Road
David Higgins	4 Appaloosa Road
Scott & Cariann Rice	24 Appaloosa Road
PJ & Holly Stevens	17 Wildhorse Trail
Mark Joye	16 Appaloosa Trail
Scott McPherson	23 Wildhorse Trail
Luis Arango	1 Stetson Drive
Daryn Eudaly	22 Appaloosa Road
Gary Wells	7 Stetson

Vincent Ho

5 Stetson

Management Company Present

Rob Harper

Toad Property Management

Jesse Drees

Toad Property Management

Rob Harper thanked the Board for their hard work during a very busy year for the Association. Rob introduced Jesse Drees, a new member of the Toad team.

Matt Boisen said exterior staining was underway in the neighborhood. There had been an extensive search for the right contractor at an acceptable price and also for an oil based stain to replace and work with the Sherwin Williams product previously used. The cost was approximately \$1,300 per home and the Association had spent approximately \$30,000 purchasing the stain. The new product was being applied by brush, not spray, and it was time consuming but the finished result was good.

Matt said in the future he favored replacing decking with a Trex like product which would not require frequent maintenance and changing wooden railings to metal railings. Matt said he was currently working on plans for a new design. Engineering was underway and the products proposed had all been used within the Association in the past and had been presented to the Board for pre-approval. The Town of Mt. Crested Butte and Prospect would also need to review any changes.

The exterior staining work would be finished in approximately 3 weeks. Owners had a choice of two colors and 95% of owners had selected the same color. Matt said the color choices were very similar and it was difficult to see the difference.

It was agreed there would be a walk around the buildings to check the work prior to the Contractor finishing and leaving Wildhorse.

Matt Boisen explained decks were an owner responsibility and owner expense. Some decks were in better condition than others.

Matt said he had purchased a \$6 hose bib protector. Matt encouraged all owners to fit a hose bib protector at the end of the Summer to avoid a hose bib freezing and causing water damage in a home. Contractors filling a hot tub during the Winter months would need to remove the hose bib protector and then put back immediately after using the hose and exterior faucet. A photograph of the hose bib protector would be circulated to all owners. Other options for water bugs and technology to monitor water flow and alerts of micro leaks were also available.

Chris Cappy said the Association had been very successful over the years in having a strong Board which worked hard and attempted to anticipate and resolve issues for the long term protection of the buildings.

Chris explained the Board had narrowed the roof replacement down to two contractors to change the shingles to metal – Axtell Mountain and Lallier. So far Axtell Mountain had contracted with 13 homes and 8 homes had been completed. Lallier had completed 2 homes in the neighborhood.

Chris said once work was underway Axtell Mountain had identified differences in the requirements of the homes. Three different styles – Mustang, Highlander and Hybrid – each had two different versions

of roof. Chris explained owners with a Highlander home could expect an increase of \$4,750 for roof replacement due to extra work which was required. Matt Boisen explained the extra work included the crickets by the chimney stack of the Highlander homes and said the price of \$4,750 was excellent as he had paid approximately \$10,000 in the past for similar work to prevent future leaks. Axtell Mountain would be honoring the price on existing Contracts. An owner said Lallier had been excellent working on the roof of their home.

The addition of snow breaks on roofs had been discussed extensively as Axtell Mountain and Josh Jackson, of Elite Property Management and the current snow removal contractor, had differing views on the benefits of snow breaks. The 2024/2025 Winter had been a relatively light snow year and the review of the efficiency of the roofs and the cost of roof snow removal would continue.

John Low explained Association insurance had been a challenge when the Association received an alert of cancellation. John said owners had been great in moving to individual insurance and the majority of owners were reporting savings. The cost of individual insurance was considerably less than the Association could obtain. The Association would still carry insurance for the common areas in the neighborhood. Changing the insurance coverage significantly reduced the operating expenses of the Association.

Allie Pugh said the Board had been considering options for the \$38,000 saved by changing the Association's insurance coverage. Approximately \$1,050 per home. Three options existed for the \$38,000. The funds could remain in the Association for future expenses/projects, the money could be refunded to owners via a check or the money could be applied as a credit against dues for 2026. Allie explained the Association needed to follow a specific format and give owners an opportunity to vote on the different methods.

Rob Harper said changes had been made to internet during the past year. It was generally agreed the change had been a great benefit and one owner thought the new service was amazing. Xstream had been great to work with. Chris Cappy asked owners to talk to him after the meeting about television service as there might be other options available.

Rob said turning the irrigation on in the Spring had not been as difficult as some years. An owner had concerns about the irrigation and Rob asked owners experiencing concerns or problems with the irrigation system to contact him via email so the matter could be quickly resolved. Rob agreed to follow up on specific concerns and especially if issues had not been reported back to him by the Toad team.

Claudia Helguaro said the format had been changed for presenting the financial information so more information was available to owners. The Report now included the fiscal year income and expenses plus year to date expenses from October, 2024 to May, 2025. Snow removal was a large expense and irrigation expenses would be discussed later in the meeting.

Claudia explained expenses had exceeded the Budget at the fiscal year end of September, 2024 by \$12,000 mainly due to insurance, snow removal and irrigation expenses. Claudia explained the Budget was always very tight which meant unforeseen expenses had to be funded by Reserves.

Allie Pugh said Mt. Crested Butte Water & Sanitation District had recently become aware that the irrigation meter was broken. The meter had now been repaired and the Association might see significant increases in the irrigation water expense. Allie said the Budget had been set at \$900 in line

with prior year expenses and Rob Harper said an invoice had just been received for the month of June and it was approximately \$3,000. Some reductions in watering would be considered.

Matt Boisen said an Irrigation Committee had been suggested and asked for volunteers. John Low explained a board member needed to be on the Committee and suggested an irrigation contractor and a Toad representative be part of the meetings. John said the Board would discuss and John encouraged owners to consider joining the Committee.

Rob Harper said the 2025/2026 Budget had been approved by the Board. David Higgins made a motion to ratify the 2025/2026 Budget as presented. Brian Pugh seconded the motion and it was unanimously approved. Dues would reduce for 2025/2026 with the removal of some insurance expenses.

Chris Cappy explained the Association Reserve funds. Rob Harper confirmed the Association had \$120,000 in the Checking account for expenses through the end of September and that account included the \$38,000 from the insurance refund, \$10,000 in the Reserve account and \$109,000 in the Merrill Lynch investment account. Rob explained most of the \$280,000 held in a separate account would be paid out once the exterior staining project was completed.

After a long discussion John Low made a motion to retain the \$38,000 excess funds from insurance in the Association's Reserve. PJ Stevens seconded the motion and it was unanimously approved.

Rob Harper explained in accordance with the Colorado Common Interest Ownership Act ("CCIOA") all associations needed to vote on how to handle any excess Operating funds. The Association anticipated having approximately \$9,000 at the end of the 2025/2026 fiscal year. John Low made a motion that going forward any excess funds from the Operating Budget either be retained in Reserves or applied to the next years Operating Budget, to be determined by the Board. Brian Pugh seconded the motion and it was unanimously approved.

Rob said John Low and Matt Boisen were both willing to continue on the Board for additional two year terms. No additional names were put forward. Steve Holdych made a motion to appoint John Low and Matt Boisen to the Board for additional two year terms. PJ Stevens seconded the motion and it was unanimously approved.

Jennifer Matthews of All State explained options available for insurance coverage and how to maximize benefits. All State was currently insuring 22 homes within Wildhorse and John Low explained All State would be paying for the food at the Association's BBQ the following evening. Jennifer said insurance continued to increase and explained the premium increases owners might experience after making a claim. Claims less than \$3,000 were probably not worth filing. An inquiry to an insurance company would trigger an increase in insurance renewal rates in a similar way as opening a claim. Owners had up to 180 days to file a claim.

Brian Pugh explained the role of the Reserve Metropolitan District 2 ("RMD2") and said RMD2 had been making some improvements to the roads and drainage within Wildhorse.

Chris Cappy explained Elite Property Management preferred to keep snow removal equipment at Wildhorse so they could respond promptly. Chris said he would no longer be able to have the machine in his garage for the 2025/2026 Winter and encouraged owners to consider making a garage bay available for the machine. An owner did receive payment for storing the machine.

Kevin Theroux agreed to look into an owner directory or Apps to help owners keep in contact and share useful information. Rob said some associations successfully used Facebook.

Rob Harper explained the BBQ would be at 5 pm, July 26th, on Stetson Drive. Rob encouraged owners to help with set up and breakdown.

The next meeting was scheduled for July 31, 2026 at 9:00 a.m.

At 11:10 a.m. Chris Cappy made a motion to adjourn the meeting. Matt Boisen seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management

Approved by Matt Boisen
President of Wildhorse at Prospect Association, Inc.