

**TREASURY POINT TOWNHOMES ASSOCIATION
ANNUAL HOMEOWNERS MEETING
JULY 9, 2019
318 ELK AVENUE, SUITE 24, CRESTED BUTTE**

Rob Harper called the meeting to order at 10:06 a.m. Rob confirmed notice of meeting was mailed to all owners on May 31, 2019 and there was a quorum with the following units represented at the meeting:

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|----------|---------|--------------------------|---------------------------|
| Unit #1 | 5.3984% | Peggy Langewisch | Present |
| Unit #2 | 5.3984% | Thomas Houck | Present by Phone |
| Unit #3 | 7.4208% | Gene and Debby Harrell | Proxy to Peggy Langewisch |
| Unit #4 | 7.4208% | David and Maria Martin | Proxy to Peggy Langewisch |
| Unit #5 | 7.4208% | David Rosenfield | Absent |
| Unit #6 | 7.4208% | Michael Loftus | Absent |
| Unit #7 | 5.8127% | Dave and Carole Ebner | Proxy to Peggy Langewisch |
| Unit #8 | 7.5282% | Charlie Berger | Present |
| Unit #9 | 7.8014% | Walter and Sheila Revell | Present |
| Unit #10 | 5.8710% | Denny Myers | Present |
| Unit #11 | 5.8710% | Holly Glisky | Present by Phone |
| Unit #12 | 5.8710% | Alex and Karen LoRusso | Proxy to Peggy Langewisch |
| Unit #13 | 5.8157% | Tom Roll and Dawn Kairns | Present |
| Unit #14 | 7.5282% | Tom Kievit | Absent |
| Unit #15 | 7.4208% | Sheila Siemion | Proxy to Tom Roll |
| | | Rob Harper | Toad Property Management |
| | | Jim Ruthven | Toad Property Management |
| | | Ian Ryder | Toad Property Management |

Denny Myers made a motion to approve the July 10, 2018 minutes as distributed. Dawn Kairns seconded the motion and it was unanimously approved.

Tom Roll said the significant snowfall caused snow removal to be over budget, the landscaping to be behind schedule and additional roof repairs and maintenance. Tom confirmed a special assessment had been assessed to all owners to cover those additional costs.

Rob Harper said Units 4 and 6 had received some water damage following roof leaks. Rob confirmed both units had been restored and repairs made to the roof to prevent a recurrence of leaks in those roof valleys. Rob said a gas pipe at the back of Unit 4 had been damaged by ice and snow and resulted in a gas leak into the unit. The problem had been identified quickly and repaired and drawings had been received for steel frames to be installed around the 7 gas pipes at the back of the building to prevent any future problems and the work would be completed during the summer. Rob explained Red Mountain Logworks had inspected the log railings and confirmed there were no safety concerns and no posts required replacement this year and a quote had been received for refurbishing the log work.

Rob Harper said water issues at the side of Unit 1 had been dealt with and the repair and relocation of an underground pipe should prevent any future damage to the small retaining wall at the front of the units. Rob confirmed dryer vents had been cleaned and all boilers inspected and maintained with no major issues identified. Rob said Megan Paden of Horizon Fine Gardens would be assisting Toad with maintenance of the gardens and providing suggestions for future improvements.

Rob Harper explained in addition to the proposal to refurbish the log railings a proposal had been obtained to replace the railings and deck boards with materials which would not require as much ongoing maintenance. Rob said the refurbishment would include power washing, scraping, cleaning and staining and the cost for the posts and railings was approximately \$19,000 and the decks an additional \$9,000. Tom Roll explained the proposal to replace the balcony posts with a pressure treated wood product and changing the railings to metal would cost approximately \$179,000 with an additional cost to replace the deck surface with Trex or a similar synthetic product. Rob confirmed approximately \$34,000 had been spent maintaining the log railings and deck surfaces since 2015. After discussion Denny made a motion to continue with routine maintenance and periodic safety inspections of the railings. Sheila seconded the motion and it was unanimously approved. It was agreed to review replacing the deck surfaces with a synthetic material in the future when necessary.

Rob Harper said the Board continued to discuss ways of preventing people from driving on the grass and keeping attractive landscaping. Peggy Langewisch said an option might be “grass pave” a hexagon plastic surface with grass growing between the spaces which was designed to withstand vehicles driving over the surface. After discussion Rob agreed to review the grass pave option and report back to the Board.

Several options were suggested for the landscaping between the driveway and the road. After discussion it was agreed not to make any large changes but to research refreshing the sprinkler system, adding some plants to selected areas and seeding where required. Sheila Revell said the tree removal and thinning had been successful and suggested additional thinning.

Rob Harper confirmed approximately \$7,000 was spent each year purchasing and maintaining the hanging baskets. After a long discussion Denny Myers made a motion to discontinue hanging baskets in the future and spend additional money on maintaining the flower beds close to the buildings. Peggy Langewisch seconded the motion and it was unanimously agreed. It was also agreed owners could add and maintain their own hanging baskets.

Denny Myers made a motion to approve the 2019/2020 Budget. Sheila Revell seconded the motion and it was unanimously approved.

After a motion and a second it was unanimously agreed that Alex LoRusso would continue on the Board for an additional three year term.

At 11:32 am Denny Myers made a motion to adjourn the meeting. Tom Roll seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management

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