

PITCHFORK FLATS ASSOCIATION, INC.
ANNUAL MEETING OF OWNERS
AUGUST 10, 2022 – 5:00 PM
VIA ZOOM

Hannes Gehring of Toad Property Management called the meeting to order at 5:06 p.m. and confirmed the notice of the meeting had been mailed on July 29, 2022.

Members Participating:

Troy Frutiger	102b Big Sky
Lauren Adams	102D Big Sky
Robert & Amy Mcfadzean	412 Horseshoe
David Hatfield	414 Horseshoe
Matthew Shipps	418 Horseshoe
Hannes Gehring	Toad Property Management

Hannes confirmed the meeting had a quorum.

Troy made a motion to approve the August 17, 2021 annual meeting minutes. David seconded the motion and it was unanimously approved. Hannes said he would check Amy's term on the Board as the term expiration date on the Agenda was incorrect.

Hannes said corrections had been made to the financials earlier in the year and thanked owners for assisting in that process. Hannes explained the 2023 Budget had been approved by the Board and would be presented at the meeting for ratification by owners.

David expressed concern about a budget being approved when only 6 months of actual expenses were known and suggested moving the meeting to later in the year. Hannes explained the Board would be meeting quarterly to review the financials. Matt questioned the snow removal figure and Hannes explained a three year average of actual expenses was used to budget for snow removal.

David questioned if more money needed to be allocated to Repairs & Maintenance as the actual expenses exceeded budget. Hannes said there was approximately \$3,965 in the bank at the current time and David suggested holding more money to promptly cover payments to vendors.

Hannes explained the Mt. Crested Butte Water & Sanitation District payment was for irrigation of the common areas.

Hannes explained the 2023 Budget and said an increase of 8.9% was proposed due to increases of operating expenses and inflation. Matt questioned the need to build a reserve and said he would prefer special assessments to deal with specific repairs when necessary. After discussion Hannes asked owners to vote on the 2023 Budget as presented. Troy made a motion to ratify the 2023 Budget as presented. David seconded

the motion and the motion was approved by a majority with one owner rejecting the Budget.

Hannes said Troy, Matt and David had volunteered to join the Board. The three owners introduced themselves. David decided to withdraw from the voting as the other two candidates were living full-time at Pitchfork. After a secret ballot Matt Shipps was elected to the Board for a three year term.

Robert asked if any work could be done to reduce the ice build-up on the roof at the Horseshoe units. It was generally agreed snow had to be removed from the roof as needed. Matt asked if damaged siding could be repaired before the start of winter and David said some small areas of siding needed painting and Hannes said he was reaching out to vendors. Slow payment of vendors in the past made it difficult to secure vendors to make the repairs.

At 6:16 pm David made a motion to adjourn the meeting. Matt seconded the motion and it was unanimously approved.

Prepared by: Rob Harper
Toad Property Management, Manager