

PITCHFORK CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING OF OWNERS

DECEMBER 9, 2013

318 ELK AVENUE, SUITE 24

CRESTED BUTTE

Angela Reeves of Toad Property Management called the meeting to order at 2:35 p.m. Angela said notice of meeting had been mailed on October 24, 2013.

Roll Call/Establish Quorum

Members Present in Person:

Amy Williams	Unit C
Chris Dach	Unit D

Proxies given to Amy Williams

Michael Strauch	Unit A
Josh Elmer	Unit F

4 owners (67%) were represented at the meeting.

Angela Reeves	Toad Property Management, Inc.
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Reading and approval of past minutes

Angela said minutes of the August 22, 2012 meeting had been mailed to all owners. Amy made a motion to approve the minutes as distributed. Chris seconded the motion.

Reports

Angela Reeves said Unit D had been sold by the bank in May, 2013 and Unit E was under contract and due to close shortly.

Angela said the association had \$5,287 in the bank with \$4,734 outstanding in dues. She explained two owners who accounted for most of that amount were making payments and steadily reducing their arrears. Angela explained the association had written off \$10,330 in bad debts due to the foreclosures on Units D and E.

Angela said there had been a leak in the crawl space during the summer which had cost \$627 to repair. She said 2013 snow removal was considerably under budget as it had not been necessary to have the roof cleared during the winter.

Angela explained the 2014 operating budget was very similar to the 2013 budget. She said a line item of \$10,000 had been included in 2014 capital expenses for painting and staining the exterior of the building. Angela said she had been obtaining quotes for the work to occur as soon as weather permitted in the Spring and those prices ranged from \$13,296 to \$16,650. A discussion followed regarding timing and various contractors in the valley and the merits of having the work completed quickly by a larger company or taking longer with a sole proprietor. After discussion it was agreed Angela would contact Frank Magri for a quote with the understanding he would not be available in early Spring but would be able to complete the work during the summer.

Amy said Crest House snow was being blown onto the Lazy S property. Angela said she would speak to Crest House and the contractor.

Chris asked about internet and agreed to speak to other owners to see if there was interest in the association installing internet service for the entire building.

Election of Executive Board

Angela explained there were two vacancies for three year terms and one vacancy for a 2 year term. The following individuals were elected by acclamation:

President	Amy Williams
Vice President	Michael Strauch
Secretary/Treasurer	Chris Dach

The meeting adjourned at 3:50 p.m.

Prepared by: Angela H. Reeves
Toad Property Management, Inc. Manager