

**LARKSPUR COMMUNITY ASSOCIATION  
MEETING OF THE BOARD OF DIRECTORS  
TUESDAY, JUNE 18, 2019 5:30 PM MST  
318 ELK AVENUE SUITE 24  
CRESTED BUTTE COLORADO 81224**

**Present:**

Kim Dunn  
Bob Pannier  
Rewk Patten  
Jeff Duke  
Rob Harper, Toad Property Management  
Jim Ruthven, Toad Property Management

Rob called the meeting to order at 5:33 pm. Bob made a motion to approve the minutes of the May 21, 2019 meeting. Jeff seconded the motion and it was unanimously approved.

Concern was expressed that Gary Garland, current owner of the Rec Lot, had distributed a Ballot to amend the Covenants to owners and several owners had approached Board members with questions and expressed confusion about the proposal and the Ballot. After discussion it was agreed Beth Appleton would be instructed to draft an email to owners explaining the Ballot did not come from the Board and the Board had not received a detailed proposal for the Rec Lot.

Rob said work was underway on the first water leak and once that was resolved the second leak would be dealt with. Once the leaks were rectified the surface of the roads would be repaired as an association expense and the Aspen trees in the immediate area would be monitored.

Rob agreed Toad would move a pile of waste rock over to a culvert to reduce erosion in that area.

Rob said the annual meeting was scheduled for July 8, 2019 and Bob had updates for the draft 2020 Budget which was distributed with the annual meeting documents. Bob explained the revised draft 2020 Budget reflected a 23% dues increase instead of a special assessment. It was agreed handouts with the changes would be distributed at the meeting.

Bob said the 2018 Budget versus actual expenses had a shortfall of approximately \$5,500 due primarily to maintenance and a water augmentation increase. Jim agreed to provide a list of the large 2018 maintenance items.

Bob explained the Reserve account had approximately \$38,000 at December 31, 2018 once the Certificate of Deposit, performance deposits, water tap fees, Operating Reserve and the 2019 shortfall were removed from the total. Bob said the water tap fees should be retained for future expenses related to the capital assets/infrastructure of the Association and said \$40,000 had just been transferred to the Money Market account from the Checking account. After discussion it was agreed it would be beneficial to hold the water tap fee money in an account at a different

federally insured bank to ensure the total of all accounts never exceeded \$250,000 at any one bank.

Rob confirmed the contract with Waste Management for the trash can at the tennis court had been cancelled and it was agreed Toad would periodically remove trash from the trash can.

It was suggested future annual meetings be scheduled for early May.

The meeting adjourned at 6:36 pm.

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Prepared by Rob Harper, Toad Property Management

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