

**PRISTINE POINT OWNERS' ASSOCIATION
ANNUAL MEETING MINUTES
VIA ZOOM, CRESTED BUTTE**

Date and Time: Thursday, July 18, 2024 5:00 pm

Those Present: Chuck McGinnis, Lot 1
Kurt Giesselman, Lot 2
Nick & Beth Peters, Lot 11 – Proxy to Dick Matthews
Dick Matthews, Lots 12 & 13
Daniel Papadatos, Lot 9
Bob & Parry Mothershead, Lot 17 – Proxy to Chuck McGinnis
Alex Summerfelt, Toad Property Management
Rob Harper, Toad Property Management

Dick Matthews called the meeting to order at 5:06 pm and Alex Summerfelt confirmed a quorum. Notice of the meeting had been sent July 6, 2024 via regular mail and email.

Chuck Matthews made a motion to approve the minutes of the June 28, 2023 meeting. Kurt Giesselman seconded the motion and it was unanimously approved.

Alex Summerfelt explained the financials through June, 2024 had just been prepared and Alex displayed those on the screen. A new line item in the Income Statement had been added to track payments from Mt. Crested Butte Water & Sanitation District (District). Dick Matthews explained in accordance with the agreement the District was responsible for 40% of the snow removal expenses up to a total of \$9,000. Dick said the \$1,729.54 snow removal income related to 2023 expenses and needed to be moved to the prior year. The District had issued a check for \$2,341.00 on March 26, 2024 and additional payment would be required for the 2024 snow removal. Kurt Giesselman believed the District owed \$3,657.02 based on the 40% share. Alex Summerfelt said he would follow up with the accounting team and the District.

Alex confirmed there was approximately \$5,000 in the Checking account. Kurt Giesselman anticipated the Association would finish the year with approximately \$10,000 in the bank. Kurt said amending the snow plow contract to only plow after 6 inches of snow had helped to save the Association money.

Chuck McGinnis questioned the 2025 Budget distributed with the annual meeting documents. Dick Matthews said it had been difficult to obtain accurate figures for snow removal and the Board had approved a Budget using \$15,000 for snow removal which was higher than the 2023 expenses but significantly lower than the 2022 expenses. Kurt Giesselman said the Board had discussed amending the \$15,000 to \$12,000 for snow removal based on the 2023 actual figures. Alex Summerfelt explained State law had changed and the Board approved a Budget and owners had the right to veto the Budget. Without a successful veto of the Budget the Budget was ratified.

Alex Summerfelt explained the State would be making additional changes to association regulations on August 1, 2024 and the Association's Collection Policy would need to be amended in accordance with the new State regulations. Once the Collection Policy was amended it would be possible to follow the procedure and attempt collection of any delinquent dues.

Alex Summerfelt said many associations experienced significant increases in insurance premiums. Alex explained the Insurance Agent did not anticipate a significant increase for the Association but as renewal would happen later in the year it was not possible to know the exact number. Alex explained the approved Budget could be amended later in the year if there was a significant increase in insurance or any other line item.

Alex explained \$3,000 had been allocated for legal expenses. Once the State introduced new association regulations on August 1, 2024 it would be necessary for legal counsel to amend the Association's governing documents.

Dick Matthews confirmed dues were being kept at the current level as the Association needed to build up Reserves and prevent cash flow issues during the Winter months.

Alex explained the Toad website, www.toadpropertymanagement.com, displayed the Association's minutes, agendas and governing documents. It was agreed to post financial reports twice a year (end of June and end of December) in the owner's portal on AppFolio. Alex explained the financial reports would be found under Shared Documents. Board members received additional information via the AppFolio software so they could review financial reports on a more regular basis.

Dick Matthews said there was nothing new to report regarding the affordable housing designation for one of the Lot 17 lots. The County had reached a settlement with the new owner which conflicted with the Association's governing documents.

Alex Summerfelt said attempts would be made to streamline the approval process for construction plans as plans had to be approved by MLPC as well as Pristine Point Board.

Chuck McGinnis said MLPC had made additional amendments to their Design Guidelines and the document was now in conflict with the Pristine Point version. Chuck asked the Board to consider amending the PPOA Guidelines or adopting the MLPC Guidelines.

No veto of the 2025 Budget was presented and the 2025 Budget was ratified as presented.

Kurt Giesselman said he was willing to continue on the Board for an additional term. Daniel Papadatos agreed to also join the Board. Dick Matthews made a motion to appoint Kurt Giesselman to an additional three year term. Dan Papadatos seconded the motion and it was unanimously approved. Kurt Giesselman made a motion to appoint Daniel Papadatos to the Board for a three year term. Chuck McGinnis seconded the motion and it was unanimously approved.

Dick Matthews gave an update on the Long Lake project as Nancy Woolf was unable to participate in the meeting. The District, working with the Crested Butte Land Trust ("Land Trust") would just be completing a geo evaluation for the Long Lake project in 2024 with construction of the pipeline and the pump station occurring in 2025. Due to the construction work the District did not want to perform road maintenance on the road across the Dam until the construction traffic had finished in 2025. The final routing of the pipeline was not available at the current time.

Alex Summerfelt said the Board would continue to discuss updates to the Association's Design Guidelines. Chuck McGinnis expressed concern that MLPC had not consistently enforced their Design Guidelines.

Dick Matthews said concern had been expressed about the road condition of Pristine Point Way. The delay of road paving across the Dam by the District and potential construction projects along Pristine Point Way might result in the owner of Lot 5 delaying the repair of construction damage to the road.

Chuck McGinnis said the number of short term rentals within MLPC had increased from 22 to 24 but it appeared as if frequency of rentals had reduced during the year. Alex Summerfelt said the State had not yet confirmed any changes to short term rental regulation.

The next meeting was scheduled for July 24, 2025 at 5:00 p.m.

At 6:08 p.m. Dick Matthews made a motion to adjourn the meeting. Kurt Giesselman seconded the motion and it was unanimously approved.

Prepared by Rob Harper, Toad Property Management