

**NOTICE OF THE
BLACK BEAR LODGE CONDOMINIUMS
ASSOCIATION INC.
ANNUAL OWNERS' MEETING VIA ZOOM
Time: December 15, 2023 10:00 AM Mountain
Time
Join Zoom Meeting
[https://us02web.zoom.us/j/5548296044?
omn=87029351932](https://us02web.zoom.us/j/5548296044?omn=87029351932)**

INFORMATION ON HOW TO JOIN THE MEETING VIA ZOOM IS ATTACHED

You are hereby notified that the Black Bear Lodge Condominium Association Annual Owners' Meeting will be held via Zoom on **December 15, 2023 at 10:00 A.M.** If you are unable to attend, please fill out and return the attached proxy form.

I (we) as owners of Unit _____ and member of the Black Bear Lodge Condominium Association, hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting is to be held **December 15, 2023 at 10:00 A.M.** Via Zoom.

Please designate a specific member of the Association or your legal representative to vote as your proxy. That individual must be participating in the meeting for your designation to be valid. This proxy will expire 30 days after the Annual Meeting of the Owners.

- A. I hereby designate the following person as my proxy:
- Cathleen Jones, Board President
 - Tim Gibbons, Board Member
 - Jason Leonard, Board Member
 - Robin Holmes, Board Member
 - Larry Cornett, Board Member OR
 - Black Bear Owner in the Black Bear Lodge Association, named here:
-

As Proxy, said person may vote and/or take any other action I (we) would take, on our behalf, as if I (we) were personally present. This proxy will expire 30 days after the Annual Meeting.

Owner/Lot and Filing Number

Date

E-mail address _____

PLEASE RETURN YOUR PROXY BY 5 P.M. December 14, 2023

TO:

Black Bear Lodge Association, Inc., P.O. Box 2776 Crested Butte, CO

81224 or to alexander@toadpropertymanagement.com

Board

Term Expiration

Member

Jason Leonard

2023

AGENDA
BLACK BEAR LODGE CONDOMINIUMS ASSOCIATION, INC.
ANNUAL OWNERS' MEETING
Friday December 15, 2023
10 A.M.
VIA ZOOM

- Call to Order

- Proof of Notice

- Roll Call/Establish Quorum

- Approval of Past Minutes – December 2, 2022

- Reports
 - ❖ Manager
 - ❖ Officers
 - ❖ Ratification of approved 2024 Budget

- Old Business

- New Business

- Selection of 2024 Annual Meeting Date

- Adjourn

Board of Directors Meeting to Immediately Follow

ZOOM Meeting Information

Topic: Black Bear Lodge Annual Meeting
Time: Dec 15, 2023 10:00 AM Mountain Time (US and
Canada)

Join Zoom Meeting
[https://us02web.zoom.us/j/5548296044?omn=8702935
1932](https://us02web.zoom.us/j/5548296044?omn=87029351932)

Meeting ID: 554 829 6044

One tap mobile

+17193594580,,5548296044# US
+12532158782,,5548296044# US (Tacoma)

Dial by your location

- +1 719 359 4580 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
 - +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
 - +1 253 205 0468 US
 - +1 507 473 4847 US
 - +1 564 217 2000 US
- +1 646 558 8656 US (New York)
 - +1 646 931 3860 US
 - +1 689 278 1000 US
- +1 301 715 8592 US (Washington DC)
 - +1 305 224 1968 US
 - +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
 - +1 360 209 5623 US
 - +1 386 347 5053 US

Meeting ID: 554 829 6044

Find your local number:

<https://us02web.zoom.us/j/5548296044?pwd=KedQfCFkZo>

Description	Black Bear Proposed 2024 Budget	Current 2023 Budget	Budget Pct Increase	Total Actual Last 12 Months as of 10/31/23
OPERATING REVENUE				
Member Dues/Assessments	420,976.75	406,985.00	3.44	406,984.94
Interest Income				164.63
Penalties/Interest (Late Fees)				942.35
Insurance Claim Proceeds				
Total Operating Revenue	420,976.75	406,985.00	3.44	408,091.92
OPERATING EXPENSES				
Management Fees	37,626.75	35,835.00	5.00	34,125.12
Insurance	32,000.00	23,000.00	39.13	39,162.64
Miscellaneous				-867.63
Insurance Claim Expense	5,000.00	5,000.00	0.00	
Legal	300.00	300.00	0.00	1,038.00
Audit	5,500.00	5,300.00	3.77	2,500.00
General Admin: Filing fees, postage, copies	350.00	400.00	(12.50)	224.06
Building Maintenance General	80,000.00	80,000.00	0.00	83,987.09
Common area cleaning, maintenance, repairs	14,000.00	18,000.00	(22.22)	19,760.00
Window washing	4,500.00	5,000.00	(10.00)	3,900.00
Elevator maintenance, repairs	6,000.00	5,500.00	9.09	6,077.91
Garage maintenance, repairs	1,000.00	1,000.00	0.00	
Hot Tub maintenance, repairs	18,000.00	12,500.00	44.00	14,994.94
Roof inspection/repair	10,000.00	5,000.00	100.00	18,006.02
Fire protection	4,000.00	3,000.00	33.33	3,828.98
Landscaping/grounds maintenance	16,000.00	17,300.00	(7.51)	14,689.09
Pest control				
Winter maintenance, snow removal	10,000.00	10,000.00	0.00	53,501.57
Utilities - cable	17,000.00	16,000.00	6.25	16,224.16
Utilities - internet	13,000.00	12,000.00	8.33	12,198.00
Utilities - electric	24,000.00	37,000.00	(35.14)	21,101.89
Utilities - gas	60,000.00	60,000.00	0.00	39,555.75
Utilities - telephone	2,200.00	2,200.00	0.00	2,164.40
Utilities - water/sewer	36,500.00	39,000.00	(6.41)	32,767.91
Utilities - trash/recycle	24,000.00	13,650.00	75.82	17,573.78
Total Operating Expenses	420,976.75	406,985.00	3.44	436,513.68
Calculated Retained Earnings	0.00	0.00		

CAPITAL REVENUE

Member Dues/Assessments	116,000.00	110,250.00	5.22	110,250.00
Interest - Capital Funds				296.32
Total Capital Revenue	116,000.00	110,250.00	5.22	110,546.32

CAPITAL EXPENSES

Capital Expenditures	57,881.25	67,000.00		106,520.99
Total Capital Expenses	57,881.25	67,000.00		106,520.99
	58,118.75	43,250.00		4,025.33
Net Capital Fund (Contribution or Reduction)	58,118.75	43,250.00		4,025.33

Due from Members (2022 deficit) **15,580.85** 18,784.32

Due to Members

Operating Fund Contribution **20,000.00**

Total Member Dues/Assessments

572,557.60 536,019.32

6.82

Total Utilites

176,700.00 179,850.00

(1.75) 141,585.89

Cash as of 11/30/2023

Checking	96,186.02
Reserve - General	26,458.43
Reserve - Capital	155,580.64
Money Market 1	112,387.15
Total Cash	390,612.24

Capital as of 11/30/2023

Operating Fund Balance	67,463.00
Capital Fund Balance	321,865.95

To All Black Bear Homeowners:

The HOA meeting packet includes the proposed budget for fiscal year 2024. Although dues will increase this year, the increase is significantly less than in previous years. Although operating expenses are still increasing annually and the building requires more maintenance and repairs as it ages, there are areas where the budget decreased, and savings were found.

It is important to recognize that the Black Bear budget has two general parts: 1) an operating budget, and 2) a capital budget.

Regarding the **operating budget**, under the broad category of building and grounds maintenance, we are budgeting an approximately 3.44% increase for fiscal year 2024. The board has been and will continue exploring areas where expenses can be decreased. The major operating expenses that should decrease in 2024 are winter/snow maintenance and roof repairs. The snowmelt system is up and running now. Roof repairs were skipped in 2022 so were greater in 2023. Roof repairs are now scheduled to be completed yearly.

In addition to the increase in operating expenses, Black Bear has faced higher expenditures in the **capital budget** as the building ages. To avoid future assessments, Black Bear must continue to build the capital fund to cover expensive mechanical replacements in future years. The board is planning minimal capital expenditures for 2024, hoping to shift some equipment replacements into the year 2025. At the same time, preventative measures and periodic regular maintenance are being explored and increased to extend the useful life of capital equipment as well as to keep disruption for owners to a minimum.

Although a few smaller capital expenditures were completed in 2023, the major expense was a new snowmelt system.

As in previous years' budgets, there was an operating deficit of \$15,580.85 which must be covered by the HOA. By including that as part of the member dues ("**Due from Members**"), this amount is spread over two payments, January and July. If in future fiscal years there is a surplus, that amount can decrease the dues payments.

This year, the **operating fund contribution** must increase to cover the recent years' increases in operating costs. Like the capital fund for major capital expenses, the operating fund is a rainy-day balance to cover operating costs for a short period of time when the dues are not sufficient.

All homeowners can help keep Black Bear expenses to a minimum by lowering thermostats when a unit is empty, checking for water leaks and drips, and reporting issues around the building or grounds that might impact utility usage or increase "wear and tear" on the building. Please report these issues to the property manager through a work order in the Toad portal ([Toad Property Management \(appfolio.com\)](https://appfolio.com)), so that small issues do not become big problems. If you see a problem that is an emergency, please call Toad immediately (970.349.2773). If everyone keeps an eye on the property, we will be able to keep maintenance costs down, and Black Bear Lodge will continue to be one of the premier condominium properties on the mountain.

The Board looks forward to seeing everyone (via Zoom) at the HOA meeting December.

The Board of Directors

**BLACK BEAR LODGE CONDOMINIUM ASSOCIATION
HOMEOWNERS MEETING AT
CRESTED BUTTE, COLORADO
December 2, 2022, at 10:00am (Mountain Time)
VIA ZOOM**

MEMBERS PARTICIPATING:

Tim Gibbons
Larry Cornett
Al Fraser
Mark and Robin Holmes
Snap Pearson
Rhonda Schneider
Pat Wilson
Jason Leonard
Rick Matus
Ryan Pryor

MANAGEMENT COMPANY

PARTICIPATING: Hannes Gehring, Toad Property Management

Hannes Gehring called the meeting to order at 10:05 a.m. and confirmed there was a quorum. Hannes said notice of the meeting had been mailed on November 17, 2022.

Al Fraser made a motion to approve the December 3, 2021 meeting minutes. Rhonda Schneider seconded the motion and it was unanimously approved.

Robin Holmes said a letter explaining the 2023 Budget had been included with the mailing of annual meeting documents. Hannes thanked Robin for her work on the Budget.

Hannes Gehring explained the 2023 Budget had been approved by the Board. Rhonda Schneider made a motion to ratify the 2023 Budget as presented. Robin Holmes seconded the motion and it was unanimously approved.

Hannes said work continued on finding a solution for the three storage lockers in the parking garage which had been damaged by water in the past. Hannes explained an engineering firm (SGM) had been engaged to review the mechanical room and boiler system to provide ways to stop water damage occurring in the future. Hannes also reported that he had investigated the cost of moving/rebuilding the three storage lockers and the associated deeded parking places to another location in the garage. Upon receiving the recommendations from the engineering firm, the Board will take the necessary steps to reduce the chance for flooding of the storage lockers.

Hannes reported that work had been completed on the boilers and at the present time all three boilers were finally working the way they should. Hannes explained that this

should increase the efficiency of the system and insure that there is no shortage of hot water in the building.

Hannes said the snowmelt system had not been able to keep up with the recent snow. Hannes explained the snowmelt system had gone through 30 gallons of glycol in two days. Controlled Hydronics had been out to troubleshoot the problem and at this time it was not known if a new snowmelt boiler was required or if the problem was in the piping.

Hannes explained Robin Holmes and Tim Gibbons were both willing to continue on the Board for an additional term and no additional names had been put forward. Robin and Tim would continue for additional three year terms.

Hannes said changes had been made to the snowmelt exhaust system in an attempt to address the window fogging that occurs in that area of the building. Pat Wilson and Rhonda Schneider both said they would report back if window fogging was still an issue.

Robin Holmes said work would continue on replacing the glass panes in windows which had broken seals. Hannes asked owners to notify him if they had broken window seals in their unit.

Hannes explained Complete Coverage had painted the railings on the first floor of the building. The second and third floor railings would be completed when Complete Coverage could schedule that work but those railings were in better condition than the lower level.

Robin Holmes said some capital projects would be necessary in the future including attention to some stonework, replacement of two of the boilers and additional mechanical projects. Hannes Gehring explained Koehler continued to work on the garage door as several parts required replacement.

Hannes Gehring reminded owners to review insurance coverage for their units as the Board may hold individual owners responsible for damage caused to neighboring units due to unit owner negligence (e.g., an unattended candle starts a fire, a water supply line to a washing machine breaks). Robin Holmes suggested owners also have water lines for appliances inspected as the building was now 20 years old and it might be possible to identify an issue prior to water damage occurring. Larry Cornett said the premium for the Association insurance policy is relatively low, but could increase if we file too many claims. Hannes noted that some HOAs in the valley had experienced large increases in their insurance premiums. Snap Pearson suggested owners turn water off to toilets if they would not be using the unit for several months.

Hannes explained testing had been completed on the third floor walkway heat system. Hannes said the tests indicated that the test had been done on a cold day and that the heat system was working well with no leaks. Hannes explained that the system can be overwhelmed when snowfall is heavy and that signage was in place to warn people to

take care on those walkways. He also said that Toad personnel would continue to deal with any ice build-up and heavy snowfall.

Robin thanked Hannes and Toad Property Management for their attention to Black Bear.

The next meeting was scheduled for Friday, December 1, 2023 at 10 a.m. (MT).

At 10:45 am Al Fraser made a motion to adjourn the meeting. Pat Wilson seconded the motion and it was unanimously approved.

Respectfully submitted by,

Approved by,

Rob Harper
Toad Property Management

Cathleen Jones,
BBL Association President

DRAFT