

**CRESTED BUTTE MEADOWS COMPANY  
MEETING OF THE BOARD OF DIRECTORS  
TUESDAY, AUGUST 5, 2025 – 3:00 P.M.  
CRESTED BUTTE & VIA ZOOM**

Participating in the meeting:

Eric Roemer  
Mike Brown  
Karen Dunn  
Kent Lindberg  
Joe Riggs  
Rob Harper, Toad Property Management  
Jesse Drees, Toad Property Management

Rob called the meeting to order at 3:07 p.m. and said there was a quorum with all board members present.

Eric made a motion to approve the minutes of the June 3, 2025 meeting. Mike seconded the motion and it was unanimously approved.

Mike explained, as part of the Joint Maintenance Agreement (“JMA”), two sections of road below the CB Meadows gate had been identified as requiring road maintenance and gravel at an estimated cost of \$128,000. At earlier meetings it had been agreed CB Meadows would spend \$40,000 on roads inside the gate with \$15,000 to be spent in 2025 and the balance in 2026. Funding of that work would either be in the 2026 Budget or as a Special Assessment for CB Meadows owners.

Eric expressed concern about the challenge of collecting funds from Highlands and Ridge owners and stressed the need to maintain the roads within the CB Meadows gate. Mike said a couple of new owners within the Highlands appeared to be interested in maintaining the roads and contributing to that work and might help to get the support of all owners. Rob confirmed the JMA bank account had approximately \$51,000 at the present time.

A draft 2026 Budget had been prepared for CB Meadows. Eric suggested funding the \$15,000 in 2025 Meadows road repairs with money from the Reserve funds and the \$25,000 would be part of the 2026 Budget.

Mike explained the delay in receiving snow removal invoices made it difficult to prepare a JMA Budget on a calendar year. Preparing a JMA Budget in late Spring/early Summer did not prevent road maintenance work occurring during the Summer months.

After discussion it was agreed dues would increase to \$5,000 per lot in 2026 to include the proposed road maintenance. The increase would be greater than the CPI and an owners meeting would be required to approve the increase.

Eric made a motion to approve the 2026 Budget with dues of \$5,000 per lot and \$25,000 for road maintenance inside the CB Meadows gate. Mike seconded the motion and it was unanimously approved.

Rob agreed an owners meeting was necessary to approve a Special Assessment of \$5,000 per lot for the CB Meadows owners to raise money for the Association's contribution to the JMA 2026 road maintenance work outside the gate.

Eric made a motion for a \$5,000 special assessment per lot, payable by March 1, 2026, for JMA 2026 road maintenance. Mike seconded the motion and it was approved by three in favor and one opposed. No work would be scheduled until funds had been collected from Highlands and Ridge owners. If the work did not proceed money could be refunded to owners.

Rob said he would draft documents for an owner's meeting on October 2, 2025 at 3:00 p.m. Mike agreed to contact Lacy Construction to schedule \$15,000 of road work to be performed inside the CB Meadows gate prior to the start of Winter.

Money would not be sent to CB South until some road maintenance was performed.

Eric expressed concern about road damage being caused by heavy equipment being driven along the Meadows roads to construction sites.

Eric said some people were getting lost and suggested three street signs. Karen said one sign had already been placed on Powder Ridge.

At 4:25 p.m. Eric made a motion to adjourn the meeting. Mike seconded the motion and it was unanimously approved.