

**CRESTED BUTTE MEADOWS COMPANY  
MEETING OF THE BOARD OF DIRECTORS  
FRIDAY, SEPTEMBER 2, 2022 – 10:00 A.M.  
VIA ZOOM**

Participating in the meeting:

Karen Dunn

Eric Roemer

Mike Brown

Michelle Truly

Rob Harper, Toad Property Management

Alex Summerfelt , Toad Property Management

Marcus Lock, Law of the Rockies

Dan Spivey, Law of the Rockies

Rob called the meeting to order at 10:01 am and confirmed a quorum.

Concern was expressed about posting draft minutes on the website which discussed specific matters relating to owners. Marcus explained the Board could go into Executive Session and that portion of the meeting would not be reflected in the minutes. A second option was to approve draft minutes at the next Board meeting and then post on the website. Marcus stressed the Board had an obligation to share minutes with owners and the Board would need to meet regularly so minutes could be posted in a reasonable period of time. Marcus explained it was not essential to have an attorney present during Executive Session and the session could be convened for multiple reasons outlined in Colorado Statute 38-33.3-308.

Marcus and Dan had reviewed the draft Joint Maintenance Agreement (JMA) and provided some comments. Dan suggested the meeting go into Executive Session to discuss attorney/client privilege matters in accordance with C.R.S. 38-33.3-308 (4)(b)(e)(f). At 10:13 am Mike made a motion to go into Executive Session to discuss matters with the Association's attorneys in accordance with C.R.S. 38-33.3-308 (4)(b)(e)(f). Eric seconded the motion and it was unanimously approved.

At 10:50 am Eric made a motion to leave Executive Session. Michelle seconded the motion and it was unanimously approved.

Eric agreed to reach out to John Taylor of Crested Butte Highlands to explain the changes being proposed by Law of the Rockies to the Joint Maintenance Agreement.

Karen made a motion to approve the June 8, 2022 meeting minutes. Michelle seconded the motion and it was unanimously approved. It was agreed minutes would not be posted on the website until approved by the Board at their next Board meeting.

Prior to the meeting Rob had circulated a draft 2023 Budget to the Board. Rob explained invoices for dues went out in November each year for the following year. Mike explained dues could increase each year in line with the Consumer Price Index (CPI). Rob agreed to revise the Budget to reflect the payment of \$26,593 to the Joint Maintenance Agreement in 2022 in accordance with the 2022 Budget discussion. It was agreed to use the figure of 7.9% for the CPI increase to the dues (an increase of approximately \$3,000 per year for the Association). Rob confirmed the Chamomile Daisies had been sprayed with Milestone along the edge of the road. Eric said the road maintenance had been great this year, including pulling the ditches, and the roads looked good. No response had been received from Lacy Construction for an estimate to bring the unfinished roads up to standard. Eric agreed to follow up with Lacy Construction. It was agreed to steadily build up reserves in case the unfinished roads needed to be improved in the future. Rob agreed to add a line item for the Road Reserve on the Budget. Mike said a Fall grading would not be necessary and Mike agreed to reach out to CB South Metro District to push grading to the Spring.

Eric made a motion to approve the 2023 Budget with the changes discussed at the meeting (a 7.9% increase in dues – bringing dues to approximately \$2,400 per year, per lot). Karen seconded the motion and it was unanimously approved. Rob agreed to update the Budget, distribute to the Board for a final review and then forward to all owners with the annual meeting documents.

Rob agreed to add a short discussion item of Road Reserve to the annual meeting Agenda. Rob said the JMA spreadsheet/Budget had been shared with Crested Butte Highlands and Ridge owners after the June 8, 2022 Board meeting. Rob agreed to share the information with Mike. It was agreed the annual meeting would be by Zoom as Zoom guaranteed a better attendance. Rob agreed to draft annual meeting documents and share with the Board. Karen said she was willing to continue on the Board for an additional term.

At 11:30 am Eric made a motion to adjourn the meeting. Mike seconded the motion and it was unanimously approved.