

**CRESTED BUTTE MEADOWS COMPANY
ANNUAL HOMEOWNERS' ASSOCIATION MEETING
THURSDAY, SEPTEMBER 21, 2017 – 4:00 P.M.
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Rob Harper called the meeting to order at 4:10 p.m. Rob confirmed that notice of meeting had been mailed on August 10, 2017 and there was a quorum

Roll Call/Establish Quorum

Members Present in Person:

Larry & Karen Dunn	Lots 13, 14, 15 and 17
Eric Roemer	Lot 16
Mike & Michelle Truly	Lot 5
Mike Brown	Lot 12
Nancy Good	Lot 11
Bob McNamara	Lot 10

Manager Present in Person:

Rob Harper	Toad Property Management, Inc.
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Proxy to Eric Roemer:

Barbara Pyle	Lot 6
Anna Maria Hozian	Lot 2

Proxy to Larry Dunn:

Jane Rossiwall	Lot 4
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Reading and approval of September 22, 2016 minutes

Mike Brown made a motion to approve the September 22, 2016 minutes as distributed. Karen Dunn seconded the motion and it was unanimously approved.

Reports

Rob explained the gate had received significant damage after a U-Haul hit the gate and it had been a lengthy and difficult process to get the driver's insurance to settle the claim at approximately \$15,000. Rob said the gate concrete posts were in place and the rock was now being completed and the gate should be operational within a couple of weeks.

Rob said a lot of work had been done on the weeds using Milestone. Karen said the spraying had been good in killing the weeds but leaving the wildflowers. Rob agreed to contact John Scott to see if larger areas including the ditches could be sprayed next year.

Roads, Fencing and Budgets

Mike Brown gave an update on road maintenance projects within Crested Butte Meadows and the access road covered by the Joint Maintenance Agreement (JMA).

Mike explained \$42,477 had been spent during 2016/2017 on snow removal and road maintenance. Mike said a lot of gravel had been added to the entire road and work performed on three culverts although some of the culvert work had not been very successful.

Larry said the pushing back of the banks seemed extreme and was an unnecessary expense. Eric explained Lacy Construction intended to purchase a large snowblower and that would alleviate the need to push banks back.

After a long discussion regarding road maintenance Eric made a motion to increase dues to \$2,000 for 2018 in anticipation of increased road maintenance expenses. Eric explained there had not been a large dues increase for several years and at \$2,000 the annual dues were still less than other subdivisions in the valley. Karen seconded the motion and it was unanimously approved.

Eric made a motion to increase the 2018/19 Joint Maintenance Agreement Budget by \$10,000 giving an annual budget of \$35,000. Mike Brown seconded the motion and it was unanimously approved.

Mike Brown made a motion for a \$2,000 per lot special assessment to the Meadows to be invoiced in January 2018 with payment due in March 2018. Mike explained the special assessment was for road maintenance in Summer 2018 and if the other two association did not pay the full JMA contribution the money collected by Crested Butte Meadows would just be used for roads within Crested Butte Meadows. Karen seconded the motion and it was unanimously approved.

Mike Brown made a motion to accept the \$42,439 proposed budget for the 2018 road improvements in the three subdivisions pending the participation of the

other two subdivisions. Nancy seconded the motion and it was unanimously approved. The contribution breakdown of the budget would be as follows:

CB Meadows	\$29,186
CB Highlands	\$ 9,231
The Ridge	<u>\$ 4,021</u>
Total	\$42,439

Mike Truly said cows had been in the subdivision recently and Rob said a \$10,500 estimate had been received last year to repair the perimeter fence but no work had been performed. Mike Brown said the cows were coming in from Farris Creek and there was not any grazing on land adjacent to Crested Butte Meadows. Larry suggested using surplus funds in future years to repair specific sections of the fence. Rob said a lay-down fence was expensive although there would be less annual repair expenses. Eric said a bank loan would allow the association the option of spreading capital expenses, such as fencing, over several years.

Everyone thanked Mike Brown for his work on the road and thanked Rob for his management of the association.

Election of Managers

Eric made a motion to appoint Michelle to another three year term on the Board. Mike Brown seconded the motion and it was unanimously approved.

As there was no additional business the meeting adjourned at 5:32 pm.

Prepared by Rob Harper
Toad Property Management, Inc., Manager