

**Crested Mountain North Condominium Association**  
**Meeting of the Board of Directors**  
**Wednesday, May 22, 2019**  
**3:00 PM**

Present:

Rosalind Cross

Rob Harper, Toad Property Management

Jim Ruthven, Toad Property Management

Board Members Present by Phone:

Amy Savin

Julia Gearhart

Andy McNeil

Owners Present:

Carl and Melissa Stewart (by phone)

Brett Schumacher (by phone)

Jonny Jost

Jody Savin (by phone)

Michael Jenkins (by phone)

Rob called the meeting to order at 3:02 pm. Julia made a motion to approve the minutes of the January 30, 2018 meeting. Rosalind seconded the motion and it was unanimously approved.

Rosalind said work on the outside of the buildings was progressing slowly due to snow and cold temperatures and updates would be given later in the meeting.

Rob explained an update from Pinnacle Construction on the J and K Building had been circulated prior to the meeting. Rob said the final bill would not be paid until items on the punchlist had been completed.

Rob explained two bids had been obtained for roof snow fences on the J and K Building with Pinnacle Construction being the lowest bid. Rosalind said snow sliding off the roof had been a problem during the winter and needed to be addressed due to safety concerns.

Rob said it had been necessary to carry out a lot of work at the L Building due to water flowing east to west through the foundation and it needed to be resolved with a permanent fix. Rob explained an estimate had been circulated from Aspen Foundation Repair and an engineer needed to submit a proposal and then a report setting out exactly what needed to be done to solve the problem. Once an engineering report had been received additional bids would be obtained as well as Aspen Foundation updating their estimate. Rosalind explained Aspen Foundation thought some of the work might be covered by insurance as part of the original claim for the fire as the foundation had been left exposed post-fire but a new claim would not be filed. Rosalind explained costs could be in the region of \$140,000 and that did not include replacing damaged flooring, sheetrock and insulation. Some of the cost could be covered by reserves but there would still be a significant special assessment to cover the work. Rosalind confirmed an approach had been made to Farmers approximately a year ago but Farmers had denied responsibility as they believed the water problems existed prior to the fire.

Rob said the new irrigation system had been approved at a prior meeting but as work would have to be performed around the L Building the irrigation water would come from the J Building instead of the L Building.

Rob confirmed the L Building irrigation system would not be installed until work was completed on the foundation of the building and work was underway at the J and K buildings.

Rob explained two proposals had been received for a Capital Reserve Study and those bids had been circulated prior to the meeting. After discussion it was agreed to postpone the Capital Reserve Study until work on the L Building was completed.

Rob explained the hot tub gate would not support the controlled access lock and new posts needed to be installed and that work was currently underway.

Rob said tenants had moved out of the K1 unit at the end of April and refurbishment was underway and potential tenants had been interviewed. Rob explained any tenant had to meet the Town of Mt. Crested Butte regulations for employee housing and the Association's regulations prohibited pets in that unit. After a short discussion it was agreed a responsible dog owner would be an acceptable tenant and Rob agreed to continue with the process and get a tenant into the unit as soon as possible.

Rob said a proposal from SealCo had been received to repair a damaged area by the dumpster and seal coat the entire parking area. Rosalind said a proposal had been received from United Companies which included extra thick asphalt instead of reinforced concrete for the dumpster area and SealCo would still be required for seal coating. Rosalind explained the costs would be approximately \$14,000 for the United Companies/SealCo proposal using asphalt for the dumpster area and \$19,200 for the SealCo proposal using reinforced concrete. After discussion it was agreed the United Companies proposal was probably the preferred option with SealCo performing the seal coat.

Rosalind made a motion to assess a \$166,000 special assessment to cover snow fences, L Building foundation and asphalt and seal coating, payable in two installments with the first due within 30 days and the second being due on September 15, 2019. Funds from the capital reserve would be used to deal with any potential cashflow problems due to the special assessment being paid in two installments. Owners would be given the option of paying the assessment in one payment to assist with cashflow. Amy seconded the motion and it was unanimously approved.

Rosalind and Carl Stewart agreed to work together and speak to Coverage Counsel and find out if Coverage Counsel thought that Farmers Insurance should cover all or part of the foundation expense on the L Building.

Rosalind said the annual meeting would be Monday, August 5, 2019 with a Board meeting immediately after the annual meeting.

Amy asked for a list of ongoing projects so the Board would understand all the projects underway and Rosalind was thanked for the work she was performing on behalf of the Association.

Rosalind made a motion to adjourn the meeting at 4:24 pm. Julia seconded the motion and it was unanimously approved.

Respectfully Submitted

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Rob Harper,  
Toad Property Management, Inc.