CRYSTAL CREEK CONDOMINIUM ASSOCIATION ANNUAL MEETING OF THE HOMEOWNERS WEDNESDAY, SEPTEMBER 1, 2021 – 4:00 P.M. 318 ELK AVENUE, SUITE 10 CRESTED BUTTE & VIA ZOOM

Rob Harper called the meeting to order at 4:02 p.m. and confirmed there was a quorum.

Those present:

Ali Fuchs, Unit 1
John and Isabel Gibson, Unit 2
Don Horvath and Julie Crabtree, Unit 4
Jim & Barbara Dean, Unit 5
Jack Smith, Unit 7
Dave Daumit, Unit 10
Rob Harper, Toad Property Management (Manager)
Nick Sledge, Toad Property Management

Proxy to Jim Dean: Bruce Elenbaas, Unit 6

Rob said notice of the meeting had been mailed August 11, 2021. Jim made a motion to approve the September 2, 2020 minutes as distributed. Dave seconded the motion and it was unanimously approved.

Rob explained work on the gas line in the alley had been finished and the surface restored. Rob said Nick had been following up with owners who were delinquent on dues and good progress had been made. Rob explained there was \$16,500 in the bank accounts and the reserve was once again being built up for future exterior painting projects. Nick said bids were being obtained for the future work so a capital plan could be prepared. In the Fall screw and glue on the roof would be done and chimneys would be swept.

Rob said a 2022 Budget had been approved by the Board. Rob explained management fees had increased significantly in response to labor and housing shortages throughout the valley. Rob said increasing wages would assist with hiring and keeping employees in the valley. Rob explained the 2022 dues increased from \$265 per month, per unit to \$284 per month, per unit.

Rob said 2021expenses were running close to Budget. Nick explained insurance would increase in 2022 by 5% - 20% according to the American Family agent. Nick said rebuild costs were currently at \$326 per square foot and might need to be increased based on current building costs. Rob said due to recent national events insurance companies

would probably be increasing rates for condominiums and especially older condominiums.

John made a motion to ratify the 2022 Budget as presented. Jim seconded the motion and it was unanimously approved.

It was agreed snow would be moved from the front of the buildings and put in the alley to block the alley. The snow removal plan would be similar to the prior year.

Rob said he did not have specific dates for the roof screw and glue or the chimney sweeping but owners would be notified when the schedule was known.

Rob explained Dave Daumit was willing to continue on the Board. Jim made a motion to appoint Dave to the Board for a three year term. Don Horvath seconded the motion and it was unanimously approved.

Jim said lawn maintenance had been good during the summer and the grass was looking great.

The next meeting was scheduled for September 7, 2022 at 4 pm.

Ali made a motion to adjourn the meeting at 4:22 pm. Jack seconded the motion and it was unanimously approved.

Prepared by Rob Harper Toad Property Management