

**ELK RIDGE II CONDOMINIUM OWNERS ASSOCIATION
ANNUAL MEETING OF THE HOMEOWNERS
TUESDAY, OCTOBER 20, 2015 – 5:00 P.M.
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Those present:

Andrea Ouimet
Michelle Gerber
Suzette Gainous
Anna Cobb – Proxy to Andrea Ouimet
Lorna Serber – Proxy to Andrea Ouimet
Rob Harper, Toad Property Management, Inc.

Rob Harper called the meeting to order at 5:06 pm. He said that there was a quorum with five owners represented. Rob also said that notice of this meeting was mailed to all owners on October 6th, 2015.

Andrea made a motion to approve the minutes from October 20, 2014. This motion was seconded by Suzette and approved unanimously.

It was agreed that Rob would order a sign for the dumpster to read “Elk Ridge II and Crest House Use Only”.

Rob said that he purchased Toad from Gordon and Angela in April 2015. He said that the transition has gone very well and that most of the existing crew will remain. Rob also said that property managers must now be licensed in the State of Colorado with a Community Association Manager license. He said that he has obtained his license.

Rob said that there were a few delinquent owners. The single family home is under contract and should close soon. The outstanding balance will be paid on or before closing. There is another owner who owes a significant amount and he has made payments recently. Rob said that he will speak with this owner and try to collect.

Andrea said that Toad did some repairs this spring to the retaining wall and steps.

Andrea made a motion to create a reserve account which will require two Board Members authorization to be used. Michelle seconded this motion and it was approved unanimously.

Andrea made a motion to approve the 2016 budget as proposed. Suzette seconded this motion and it was approved unanimously.

Andrea made a motion to approve Michelle Gerber for a three year term to the Board of Directors. Suzette seconded this motion and it was approved unanimously.

The Board of Directors is approved as follows:

<u>Name</u>	<u>Title</u>	<u>Expiration</u>
Andrea Ouimet	President	2017
Suzette Gainous	Vice President	2017
Michelle Gerber	Secretary/Treasurer	2018

Rob said that the fireplace/chimney cleaning is scheduled for October 26th.

Andrea spoke about the agreement that exists with the Town to do landscaping improvements in exchange for the sidewalk easements. She would like to make sure that if the new owner of the single family home would like to commence improvements he will have to have approval from the Elk Ridge II HOA.

Rob said that the State requires new policies and procedures. He explained that these policies will not significantly change the way that the Association operates but that they need to be adopted so that there is consistency in dealing with all matters. These policies are standard and will be signed by the President of the Association to be enacted.

The next Annual meeting will be held on October 20, 2016.

The meeting adjourned at 5:45 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.