

**ELK RIDGE II CONDOMINIUM OWNERS ASSOCIATION  
ANNUAL MEETING  
THURSDAY, JANUARY 23, 2025 – 2:35 P.M.  
VIA ZOOM**

Those present:

Andrea Ouimet  
Michelle Gerber  
Jason Sibold  
Suzette Gainous  
Alexandria Miller  
Emily Sharan – Town of Mt. Crested Butte – Unit 9  
Brandon Cvilikas, Toad Property Management (Manager)  
Bayliss Baker, Toad Property Management  
Ariston Awitan, Toad Property Management

Brandon called the meeting to order at 2:34 p.m. and confirmed there was a quorum. Notice of the meeting had been sent on January 13, 2025.

Andrea had a couple of small changes to the minutes of the February 21, 2024 meeting. The minutes would be approved at a future meeting.

Brandon thanked the Board for their work during the past year. Andrea requested an update on fireplace inspections for Units 5, 6, 7, 8 and 9. Brandon said he would check and share the inspection reports with the Board.

Brandon said he would continue to follow up with the owner of the blue truck which had not moved since the first big snow storm. Concern was expressed about vehicles parking parallel and taking up multiple spots. It reduced the number of parking spaces and had also been a challenge for the Waste Management trash pickup. Brandon said he would continue to follow up and Emily Sharan said she would follow up with the tenant.

Brandon confirmed he had a combination lock for the dumpster and that would be installed once the code had been provided to all owners.

Brandon introduced Bayliss and Ariston who had recently joined Toad. Additional employees had also been hired for accounting and the front office.

Upgrades had been made to the AppFolio software and Board members received monthly financial reports via their software portal.

Brandon confirmed the \$9,415 for the Crest House portion of Waste Management bills would be paid as follows:

\$3,915 paid by the end of January 2025

\$1,300 paid by Toad over the next 12 months

\$4,200 paid by a special assessment of Crest House owners

Railing and stair repair had been completed as well as some small repairs to the retaining wall. Bids were being obtained for new siding and roofs. It was generally agreed replacement of the roofs was not necessary at this time. Plywood had been added to some windows to avoid damage from snow.

Alexandria said she had paid into the special assessment so her stand alone unit would be part of the siding project. As work had been delayed Alexandria had gone ahead with the work herself, as she had been dropped by her insurance, and requested a refund of the special assessments. Brandon said the Board would discuss and he would get back to her. Brandon said construction prices continued to increase and it was still challenging to get contractors to do work. Alexandria encouraged the Association to move ahead with the work prior to the cancellation of insurance or construction materials increasing further.

Brandon confirmed insurance was in place until November and the renewal rate was unknown at this time as many associations had encountered increased rates or denial of coverage.

Brandon explained the Board and Toad continued to look into prior year accounting to accurately account for funds allocated to the Reserve Account being used for Operating expenses. Once everything had been resolved an update would be available for owners.

Prior to the meeting the Board approved a 2025 Budget and a financial report was sent to all owners. Brandon said Golden Eagle had similar pricing as Waste Management and Brandon said he would continue to negotiate the collection rate with Waste Management. No money was budgeted for fireplace inspections as that would be an individual owner expense now that only some of the units had fireplaces.

Brandon said snow removal expenses for the 2025 Budget had been based on an average for the past few years of snow removal rather than just using year to date expenses for 2024. Andrea explained the intent was to keep Special Assessment funds for exterior maintenance projects and hoped it would not be necessary to use the funds for emergency expenses. Suzette suggested having funds which would be available for emergency expenses, separate from operating or capital projects and Andrea and Brandon explained it would be necessary to increase dues to make that possible. Brandon said there was approximately \$14,201 in delinquent dues and efforts were underway to collect those funds. Once those funds were collected the Association would be in a healthier position.

Brandon explained the benefits of an Operating Contingency if owners were willing to increase dues in the near future and it was agreed the Board would discuss. Brandon agreed to change the Other Income wording of Special Assessment – Capital to Capital Dues, a figure of \$175 p.m. for 9 units as that would more accurately reflect the intent.

Suzette asked if more detailed financial information was available for owners to review. Brandon explained the Board currently received that information on a monthly basis. Suzette requested the monthly financial information also be sent to her. Suzette also requested 7 years of bank statements for review and asked the Board to review those if they had not already done so. Brandon and Andrea confirmed they had reviewed financials back to 2019 as part of the detailed review of how Association funds were spent. Brandon confirmed he would provide the information to Suzette.

Brandon confirmed the Checking Account was at approximately \$6,500 and the Reserve Account at approximately \$37,500, not including any funds received from Crest House for the Waste Management bills.

Andrea made a motion to ratify the 2025 Budget as presented. Michelle seconded the motion and it was unanimously approved.

Brandon agreed to set up a meeting with Alexandria and the Board to discuss the special assessments paid for her unit.

Suzette thanked the Board and Toad for their work and offered to help the Board as needed.

Brandon explained Nick had left Toad and Bayliss and Ariston were assisting in reviewing emails and files. The exterior siding bids would be circulated via email and Emily requested the Town of Mt. Crested Butte also receive copies.

Brandon said Toad now had somebody checking insurance policies and seeking new coverage. Brandon explained a letter could be sent to owners alerting them to the potential that insurance companies might require the removal of wood burning stoves or fireplaces in the future.

The next meeting was scheduled for Wednesday, December 17, 2025 at 3:00 p.m.

At 3:41 p.m. Andrea made a motion to adjourn the meeting. Michelle seconded the motion and it was unanimously approved.