

**MINUTES
GATEWAY CONDOMINIUMS
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, MAY 31, 2018 – 4:15 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE**

Present:

John Gavras (by phone)
Jean Woloszko (by phone)
Steve Figlewski (by phone)
Eileen Swartz (by phone)
Jennifer Hoeting (by phone)
Rob Harper, Toad Property Management
Jim Ruthven, Toad Property Management

John called the meeting to order at 4:15 pm and Rob confirmed there was a quorum.

Eileen made a motion to approve the March 22, 2018 minutes with the addition of the water heater motion approved by all Board members on March 26, 2018 via email. Jennifer seconded the motion and it was unanimously approved.

Jim gave a financial report as at April 30, 2018. Jim said one owner was in arrears and on the expense side contract labor and hot tub supplies were over budget. Rob said the hot tub would be re-opening on June 1, 2018 and said there was a small leak in the pump which would need to be repaired. Jim said the trash collection would be slightly over budget due to an increase in collection charges but the cancellation of recycling kept the overrun low. Jim explained Operating would finish approximately \$10,000 under budget and approximately \$5,000 had been spent from Capital.

Jim explained one owner owed for the third and fourth quarter dues and it was agreed late fees would be added.

After discussion Eileen made a motion to approve the financial report. Steve seconded the motion and it was unanimously approved. John thanked Jim for the detailed report and it was agreed the new format worked well.

Jim said the draft Budget included a 3% increase and Jim explained the anticipated expenses for the new Budget. Rob explained the Budget included a charge for inspecting gas fireplaces and any wood burning stoves would have the chimney swept and inspected. Jennifer asked if fire extinguishers in all units would also be inspected. After discussion it was agreed charges for electric were running lower than anticipated and the new budget figure would be reviewed. Jim said insurance renewal would occur in January and an increase in premiums was anticipated. Jean suggested increasing dues by just 2% and Jim said this could be done with the reduction in the line item for electric. After discussion Eileen made a motion to approve the draft Budget with a 2% dues increase. John seconded the motion and it was unanimously approved.

Rob said the process of changing television service from Spectrum to Sundial had been difficult and Jean said he was disappointed with the way things were dealt with as some people were without television for a couple of weeks and some were still without internet. Rob said Toad hourly rates for maintenance had been increased by \$1.00 due to increased operating costs.

Rob explained Martin/Martin had sent a new proposal broken down into two phases to perform a comprehensive review of the buildings. Rob said phase one was just a visual inspection for approximately \$6,000 and the second phase included checking inside the walls as well as the visual inspection. Rob cautioned other associations had experienced higher costs than those identified in the proposal. After discussion Rob agreed to try to find another solution and no action would be taken with the Martin/Martin proposal at this time.

Rob said Toad had changed the software used for managing associations and owners could now pay on-line.

Rob said the roofing contractor would complete work on the 100 building within the next couple of weeks. Rob confirmed flower baskets would be delivered the second week in June.

John said the annual meeting was scheduled for July 19, 2018. Jean suggested including a social event before or after the annual meeting.

The meeting adjourned at 5:46 pm.

Prepared by Rob Harper,
Toad Property Management