

**HAWK'S NEST TOWN HOMES OWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
WEDNESDAY, MARCH 5, 2025 – 3:30 PM
VIA ZOOM**

Those present:

Max & Cheryl Lenker, Unit 1
Deb Shea, Unit 2
Carl Zander, Unit 3
Ryan Darby, Toad Property Management
April Pannell, Toad Property Management

Carl called the meeting to order at 3:36 p.m. and Ryan confirmed there was a quorum.

April explained the draft 2025 Budget line by line. The Budget had been based on 2024 actual expenses. Increases for the management fee (6%) and insurance (15%) had been included.

April and Ryan agreed to follow up with Rob Harper regarding insurance claims and payments. Carl explained the insurance company had denied claims and owners had paid for repairs. The owner of Unit 2 (Shane Wharton) had been reimbursed, approximately \$6,500, for tile work, following a roof leak. The insurance company had recently approved a payment of approximately \$8,000 and Unit 3 & 4 owners would be reimbursed for repairs they had already made.

Concern was expressed about the significant increase in the cost of snow removal for 2023 and 2024. Ryan and April agreed to research the invoices. Max asked that future snow removal invoices be carefully reviewed by Toad and the Board prior to paying the Contractor.

Max explained snow/ice did slide from the new roof which should reduce roof snow removal expenses. However, large pieces of ice did fall into the driveway and walkways. Max suggested speaking with the roofing contractor to determine if snow fences could be placed on specific parts of the roof.

After discussion it was agreed to reduce snow removal for the 2025 Budget to \$20,000. If it was a large snow year a special assessment would be necessary but the contractor would be encouraged to keep within the budget.

Ryan explained lenders liked to see a Reserve Fund contribution of approximately 10% of operating expenses. Ryan confirmed the balance of the Reserve Account was currently at \$12,270.

Ryan confirmed the current insurance rebuild coverage was \$5,614,000. Ryan agreed to check on the current rebuild estimate for the four units and report back to the Board. The insurance policy would renew in July.

Prior to approving the budget Ryan agreed to gather information regarding insurance and snow removal costs. Max asked that all line items in the Budget be carefully reviewed and rates negotiated as increases should be in line with inflation.

Cheryl said she had submitted a maintenance request for replacement of bulbs on the walkway. Some repairs had been made but additional work was required on the second flight of steps.

Cheryl said snow/ice continued to be left on the front walkway. Ryan agreed to have the snow removal team address the front walkway.

Concern was expressed about the insurance company, Central, and the broker, Mountain West Insurance. Ryan agreed to reach out to Bayliss at Toad to discuss the insurance coverage and then report back to the Board to discuss on a Zoom call. Deb, as a new owner, had questions regarding personal unit insurance coverage.

Carl said the driveway needed crack sealing and a sealcoat. An estimate, from SealCo, should be obtained for the work.

Carl made a motion to appoint Deb Shea as Secretary of the Board. Max seconded the motion and it was unanimously approved.

At 5:10 p.m. Carl made a motion to adjourn the meeting. Deb seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management