

**HAWK'S NEST TOWN HOMES OWNERS ASSOCIATION  
ANNUAL MEETING OF THE HOMEOWNERS  
TUESDAY, MAY 6, 2025 – 3:00 P.M.  
VIA ZOOM**

Ryan called the meeting to order at 3:10 p.m.

Those present:

Max Lenker, Unit 1  
Carl and Barb Zander, Unit 3  
Kelly Witt, Unit 4  
Ryan Darby, Toad Property Management  
Collin Schuhmacher, Toad Property Management  
Bayliss Baker, Toad Property Management

Ryan said notice of the meeting had been mailed on April 21, 2025 and confirmed the meeting had a quorum.

Carl made a motion to approve the minutes of the April 23, 2024 meeting. Kelly seconded the motion and it was unanimously approved.

Bayliss said he continued to investigate prior claims and insurance coverage. As there had been the prior claims Mountain West recommended remaining with the same insurance company, Central Insurance. Mountain West had not been available to participate in the meeting but would be happy to answer any questions. Max had questions about the depreciation on his most recent claim and Bayliss said he would reach out to Central Insurance. Max confirmed all the work had been completed but Central Insurance had not covered the cost of all of the work. Bayliss said he would continue to reach out to insurance companies for renewal proposals.

Bayliss explained the full rebuild cost should probably be increased to \$10.8 million. That figure was based on \$1,000 sq ft building cost and the current policy was less than \$700 sq ft rebuild cost. Bayliss explained the existing insurance policy would expire on July 15, 2025. Carl made a motion to obtain insurance proposals based on a rebuild cost of \$1,000 sq ft. Kelly seconded the motion and it was unanimously approved.

Ryan explained Toad would be making regular inspections of the exterior of the building. Ryan encouraged owners to reach out to him with any concerns so the issue could be promptly addressed. Detailed financial monthly reports would be sent to the Board so the Board would be aware of the financial health of the Association.

Ryan agreed to reach out to roofing contractors and obtain pricing for the installation of snow retention bars for the roof. Ryan would also obtain pricing from SealCo for the crack sealing of the driveway.

Max said the roof snow removal had been good except ice had been left on the driveway and it had been expensive to remove the ice the next day. Ryan explained the snow/ice would be removed promptly in the future.

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

Bayliss said snow removal for the year had been approximately \$6,300 for ground snow removal and \$5,700 for roof snow removal.

Ryan explained the Association had approximately \$12,000 in the Reserve Account and \$13,000 in the Operating Account. Approximately \$8,300 of the funds was a payment from the insurance company and needed to be reimbursed to Units 3 and 4. Carl said the Association would be short on Reserve funds and a special assessment might be necessary. After discussion Carl made a motion for an immediate special assessment of \$4,000 per unit. Kelly seconded the motion and it was unanimously approved. Payment would be due by June 1, 2025.

Kelly said she was having a problem with the AppFolio software and Toad agreed to check and amend settings if necessary.

Collin Schuhmacher introduced himself and encouraged owners to reach out to him with any questions or concerns.

The next meeting was scheduled for May 5, 2026 at 3:00 p.m.

At 4:05 p.m. Carl made a motion to adjourn the meeting. Kelly seconded the motion and it was unanimously approved.

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Prepared by Rob Harper  
Toad Property Management