

**HAWK'S NEST TOWN HOMES OWNERS ASSOCIATION  
MEETING OF THE BOARD OF DIRECTORS  
TUESDAY, AUGUST 6, 2024 – 11:00 AM  
VIA ZOOM**

Those present:

Cheryl Lenker, Unit 1  
Shane Wharton, Unit 2  
Carl Zander, Unit 3  
Kelly Wilhelm, Unit 4  
Kat Loughan, Toad Property Management

Kat called the meeting to order at 11:02 a.m. and confirmed there was a quorum.

Carl explained the April 2023 special assessment of \$6,500 per unit had been for exterior painting and funds to reimburse the Reserve account for snow removal expenses in 2023. Additional exterior painting on the east side of the building was necessary, a cost of \$10,000, and a bid of \$17,277 had been obtained for the stucco work. Carl recommended a new special assessment of \$7,000 per unit to cover those expenses.

Kat said the insurance company had made two payments in settlement of a claim and had denied to make any additional payments on the claim. Kat said she was still in communication with the insurance company to challenge that decision. Concern was expressed about the insurance company denying the additional payments which were part of the same claim. Kat explained she had reached out to American Family for an insurance renewal quote.

Carl said the Association had \$12,195 in the Reserve account in June and \$28,700 in the Checking account. Kat explained funds would be moved from the Checking account to the Reserve account. Kat suggested leaving 6 months of operating expenses in the Checking account.

Carl said the ice and water shield under the balcony decking needed to be replaced. Carl explained metal caps needed to be added to the railing posts. A quote could be obtained for staining the balcony decking. Carl said Complete Coverage had identified some balcony railings which required attention.

After discussion Carl made a motion to approve an immediate special assessment of \$7,000 each unit to cover stucco repairs and exterior staining. Cheryl seconded the motion and it was unanimously approved. Payment of the special assessment would be due by August 31, 2024.

Concern was expressed that the Association's insurance policy was very inclusive and covered a lot of things which were also covered by the individual unit insurance policies. An amendment to the Declaration would be necessary to amend the insurance language to "studs out". Kat explained Jacob With, Law of the Rockies, would be able to assist with amending the language of the Declaration.

Carl made a motion to engage an attorney to amend the insurance section of the Declaration to make it a “studs out”. Also, legal counsel would review changing the governing documents language from townhomes to condominiums. Cheryl seconded the motion and it was unanimously approved. Kat said she would reach out to Jacob With, Law of the Rockies.

Cheryl suggested buying three Aspens for the back driveway, to shield neighboring development. Cheryl expressed concern about people cutting through a vacant lot to reach the ski slopes and once development of that lot was underway people might walk through Hawk’s Nest land unless they were directed via a specific easement. Kat agreed to reach out to Todd Carroll at the Town of Mt. Crested Butte to discuss options.

At 11:42 a.m. Carl made a motion to adjourn the meeting. Cheryl seconded the motion and it was unanimously approved.

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Prepared by Rob Harper,  
Toad Property Management