

**HAWK'S NEST TOWN HOMES OWNERS ASSOCIATION
ANNUAL MEETING OF THE HOMEOWNERS
TUESDAY, AUGUST 1, 2017 – 10:00 A.M.
TOAD PROPERTY MANAGEMENT OFFICE
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Carl called the meeting to order at 10:03 a.m.

Those present:

Richard Price, Unit 1
Alec Wharton, Unit 2
Carl Zander, Unit 3
Matt Reed, Unit 4
Rob Harper, Toad Property Management, Inc. (Manager)

Rob said notice of the meeting had been mailed June 27, 2017. Richard made a motion to approve the August 2, 2016 minutes. Alec seconded the motion and it was unanimously approved.

Rob said there were charges involved with changing the year end, including charges to the accountant and the IRS. Carl explained the annual meeting was happening in August but the year end was December and changing the financial year end to June 30 would be easier for budgeting purposes. Richard made a motion to change the financial year end to June 30. Alec seconded the motion and it was unanimously approved unless there were significant costs involved. Rob said Toad would prepare a July 2017 - June 2018 budget.

Carl said snow removal, roof repairs and staining had exceeded the budget and the association was short of funds. After discussion it was agreed an immediate \$6,000 special assessment was necessary to recover those funds. Matt made a motion to assess each unit a \$1,500 special assessment. Richard seconded the motion and it was unanimously approved.

After discussion it was agreed dues could remain at \$525 per month, per unit if there was a special assessment to fund a Capital Improvement reserve. Alec made a motion to assess each unit \$2,000 on September 1, 2017 and \$2,000 on June 1, 2018. Matt seconded the motion and it was unanimously approved.

Rob said a large lift might be available during the summer and Rob agreed to obtain an estimate from KW to use the lift and stain the south side. Richard said a building project was starting on the vacant lot next to Hawk's Nest and access might also be possible from that lot in the future.

Rob explained the nine Governance Policies were mandated by the Colorado Common Interest Ownership Act (CCIOA) for all associations. Rob said a local attorney had

prepared the policies and they had been adapted for Hawk's Nest. After discussion Carl made a motion to adopt the nine Governance Policies as written. Alec seconded the motion and it was unanimously approved.

Alec made a motion to appoint the following Executive Board, Richard seconded the motion and it was unanimously approved:

President	Matt Reed
Vice President	Shane Wharton
Secretary	Carl Zander
Treasurer	Richard Price

Rob said SealCo had given a quote of \$1,800 to sealcoat the driveway. It was agreed it was not necessary to sealcoat the driveway this year.

Richard said there was a rain water leak in the mechanical area of Unit 1 and he would continue to monitor the problem and review options with Toad. Richard also said there had been roof leaks between Units 1 and 2 and he would attempt to caulk that area. It was agreed ice needed to be removed from that valley on a regular basis.

Carl said Timberline would once again perform the annual boiler maintenance and they would be asked to increase the water pressure in Unit 2 as the pressure had already been increased in the other three units. Rob reminded owners that water tanks needed to be regularly replaced and 10 to 14 years seemed to be the life of a tank.

Carl said insurance had been reviewed and the coverage appeared to be adequate. It was agreed the replacement cost of the building would be reviewed each year.

After discussion it was agreed not to proceed with a sign at the present time.

It was agreed monthly reports would be sent to the Board and Rob said new software was being reviewed to make it easier for all owners to access financial information and make payments.

The meeting adjourned at 11:00 a.m.

Prepared by Rob Harper
Toad Property Management, Inc.