

PITCHFORK TOWNHOMES ASSOCIATION, INC.
ANNUAL MEETING NOTICE AND PROXY
May 1, 2025, 5:30 PM
VIA ZOOM

You are hereby notified that the Annual Meeting of the members of the Pitchfork Townhomes Association, Inc. has been scheduled for May 1, 2025 at 5:30 PM. If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Unit _____ and member of the Pitchfork Townhomes Association, Inc., hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting to be held May 1, 2025 at 5:30 PM via Zoom.

Please designate a specific member of the Association or your legal representative to vote as your proxy. That individual must be participating in the meeting for your designation to be valid. This proxy will expire 30 days after the Annual Meeting of the Owners.

I hereby designate the following person as my proxy:

- () Graham Holland, Board Member
- () Jessica Legere, Board Member
- () Kyle Koelliker, Board Member

OR

- () Property Owner in Pitchfork Townhomes Association, names here:

As Proxy, said person may vote and/or take any other action I(we) would take, on our behalf, as if I(we) were personally present. This proxy will expire 30 days after the Annual Meeting.

Owner/Lot and Filing Number _____

Date _____

Email Address _____

PLEASE RETURN YOUR PROXY BY 4:30 PM, April 30, 2025

to: alexander@toadpropertymanagement.com

Graham Holland, Board Member

Jessica Legere, Board Member

Kyle Koelliker, Board Member



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com

Topic: 5/1/25 General Membership Meeting

Time: May 1, 2025 05:30 PM MST

Join Zoom Meeting

<https://us02web.zoom.us/j/81935636037>

Meeting ID: 819 3563 6037

One tap mobile

+17193594580,,81935636037# US

+16694449171,,81935636037# US

Meeting ID: 819 3563 6037

Find your local number:

<https://us02web.zoom.us/j/kdz06d00DE>

If you are unfamiliar with a Zoom meeting, please contact the office and we will assist you prior to the meeting date or email

alexander@toadpropertymanagement.com



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AGENDA
PITCHFORK TOWNHOMES ASSOCIATION, INC.
GENERAL MEMBERSHIP MEETING
May 1, 2025, 5:30 PM

- Call to Order
- Roll Call/Proof of Notice/Establish Quorum
- Approval of Past Minutes – December 3, 2024
- Old Business
- New Business
 - Ratification of 2025 Special Assessment and Budget
- Adjourn



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PITCHFORK TOWNHOMES ASSOCIATION, INC.
ANNUAL MEETING OF OWNERS
DECEMBER 3, 2024 – VIA ZOOM

Alex Summerfelt of Toad Property Management started the meeting at 6:05 p.m., confirmed that notice of the meeting had been mailed on November 26, 2024 and said the meeting was one owner short of a quorum.

Roll Call/Establish Quorum

Members Present via Zoom:

Chris DeFrates	104 Pitchfork
Graham Holland	105 Pitchfork
Jeff Coursan	107 Big Sky
Sam Everly	201 Pitchfork
Jess Legere	502 Horseshoe
Kyle Koelliker	505 Horseshoe
Kat Harrington	508 Horseshoe
Emilee Gaebler	106 Pitchfork
Josh	108 Pitchfork

Also, in Attendance:

Alex Summerfelt	Toad Property Management
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There were no comments or amendments on the minutes for the January 10, 2024 meeting.

Alex Summerfelt said the Association was in a good financial position compared to earlier years. Insurance had been renewed at an 8% increase despite other associations experiencing significant increases in premiums. Alex shared a link to a news article regarding extreme spikes in insurance renewal rates for homeowner associations.

Alex thanked the Capital Improvement Committee and the Board for their efforts during the year. An amendment to the Covenants had been approved by the required majority of owners. Many maintenance obligations were now a responsibility of building owners instead of funding by the entire Association. The Board would still be involved if owners of a building could not reach agreement on major maintenance projects and the delay would cause an impact on other owners or common elements.

Kat Harrington asked how deferred exterior painting and maintenance would be scheduled. Alex Summerfelt explained there were several maintenance projects which had been “grandfathered” in prior to the Covenant amendment. The projects would be funded by a special assessment for the entire Association. Owners wanting reimbursement for materials used in small exterior maintenance projects should approach the Board prior to purchasing the materials.

An additional owner joined the meeting and a quorum was established. At 6:15 p.m. Emilee Gaebler called the meeting to order.

Kat Harrington made a motion to approve the minutes of the January 10, 2024 meeting. Graham Holland seconded the motion and it was unanimously approved.

Alex Summerfelt confirmed the amendment to the Covenants had been recorded in the County records and added to the Pitchfork Townhomes page on the Toad website.

Alex said the Checking account at the end of October 2024 had approximately \$19,700 and the Reserve account had approximately \$5,600. The Board had approved a 2025 Budget with a dues increase to cover increases in operating expenses and \$10,400 to go towards the Reserve.

Alex explained the management fees for the Association were paid by the Master Association. Management fees had increased by 2.3% and the Board for the Master Association would be meeting to approve a 2025 Budget. At this time a dues increase for the Master Association was not anticipated.

No veto of the 2025 Budget was made and the 2025 Budget was ratified.

Alex Summerfelt explained several exterior maintenance projects had been approved by the Board in the past but due to various events, including Covid, a lack of funds and a big snow year, the work had not been completed. Bids for the projects were being obtained and after the Board had reviewed all bids another owner meeting would be scheduled to approve a special assessment.

Alex explained the Board would still be involved in reviewing Contractors and estimates for exterior Capital projects. Alex encouraged owners to reach out to him and the Board for suggestions of approved Contractors. Once owners received estimates the owners would present the preferred estimate to the Board for approval prior to work commencing. Written approval between building owners would need to be provided to the Board so that information could be maintained in the Association records.

Kyle Koelliker said AppFolio now charged processing fees for dues payments by ACH (\$2.49 per transaction) or credit card (\$9.99 per transaction). Making dues payments in advance to reduce the frequency of payments would reduce the processing fees for the year.

Jess Legere said she was willing to continue on the Board and no additional names were put forward. Kat Harrington made a motion to re-elect Jess Legere to the Board for an additional term. Graham Holland seconded the motion and it was unanimously approved.

Some owners said they had not received notice of the annual meeting via regular mail, only email, and Alex agreed future notices would be sent out earlier. The next meeting was scheduled for Wednesday, December 10, 2025 at 5:30 p.m. or 6:00 p.m.

At 6:50 p.m. Kyle Koelliker made a motion to adjourn the meeting. Kat Harrington seconded the motion and it was unanimously approved.

Prepared by: Rob Harper
Toad Property Management, Manager

DRAFT

2024/2025 Budget Comparison

Properties: Pitchfork Townhomes - PO Box 2776 Crested Butte, CO 81224

Period Range: Jan 2025 to Dec 2025

Comparison Period Range: Jan 2024 to Dec 2024 (Same Period Last Year)

Account Name	2024 Budget	2025 Budget (with Special Assessment)	2025 YTD Actual
Income			
Operating Dues	94,452.00	102,019.50	29,506.28
Interest	0.00	60.00	0.00
Penalties/Interest	0.00	0.00	24.97
Pitchfork Master Dues Income	30,654.00	30,654.00	10,218.00
Total Budgeted Operating Income	125,106.00	132,733.50	39,749.25
Expense			
Insurance	32,112.00	34,680.00	12,155.18
Legal - General	750.00	2,000.00	0.00
Master Dues	30,654.00	30,654.00	10,256.32
ADMIN/OFFICE			
Accountant	400.00	400.00	0.00
General Admin & Office Supplies	400.00	420.00	105.00
Total ADMIN/OFFICE	800.00	820.00	105.00
REPAIRS AND MAINTENANCE			
Repairs and Maintenance - General	10,050.00	8,000.00	112.53
Total REPAIRS AND MAINTENANCE	10,050.00	8,000.00	112.53
LANDSCAPING / GROUNDS MAINTENANCE			
Landscaping/Grounds- general	8,000.00	4,000.00	0.00
Watering/Irrigation	750.00	3,000.00	0.00
Total LANDSCAPING / GROUNDS MAINTENANCE	8,750.00	7,000.00	0.00
SNOW REMOVAL / SNOW PLOWING			
Snow Removal - General	8,500.00	9,200.00	4,177.50
Snow Removal - Ground - Shovel	0.00	0.00	1,443.75
Snow Removal - Roof	18,000.00	18,000.00	1,250.00
Total SNOW REMOVAL / SNOW PLOWING	26,500.00	27,200.00	6,871.25
UTILITIES			
Utilities - Electric	600.00	500.00	130.20
Utilities - Water/Sewer	1,890.00	1,984.50	419.10
Utilities - Trash/Recycle	8,000.00	9,495.00	3,358.25
Total UTILITIES	10,490.00	11,979.50	3,907.55
Reserve Fund	5,000.00	10,400.00	0.00
Total Budgeted Operating Expense	125,106.00	132,733.50	33,407.83
Total Budgeted Operating Income	125,106.00	132,733.50	39,749.25
Total Budgeted Operating Expense	125,106.00	132,733.50	33,407.83
NOI - Net Operating Income	0.00	0.00	6,341.42
Other Income			
Capital Dues	13,500.00	0.00	4,500.00
Interest - Capital Funds	0.00	0.00	20.28
Special Assessment - Capital	0.00	66,000.00	0.00
Total Budgeted Other Income	13,500.00	66,000.00	4,520.28
Other Expense			
Capital Expenditures	13,500.00	66,000.00	0.00
Total Budgeted Other Expense	13,500.00	66,000.00	0.00
Net Other Income	0.00	0.00	4,520.28
Total Budgeted Income	138,606.00	198,733.50	44,269.53
Total Budgeted Expense	138,606.00	198,733.50	33,407.83
Net Income	0.00	0.00	10,861.70

2025 Special Assessment Allocations

Pitchfork Townhomes	Votes	%	Total Assessment Due	Posted 5/15 Assessment	Posted 6/15 Assessment	Posted 7/15 Assessment
101 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
101 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
102 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
103 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
103 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
104 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
105 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
105 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
106 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
107 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
107 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
108 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
109 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
110 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
111 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
112 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
114 Pitchfork Townhomes - Big Sky	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
201 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
203 Pitchfork Townhomes - Pitchfork	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
502 Pitchfork Townhomes - Horseshoe	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
504 Pitchfork Townhomes - Horseshoe	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
505 Pitchfork Townhomes - Horseshoe	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
506 Pitchfork Townhomes - Horseshoe	3	4.92%	\$3,247.20	\$1,082.40	\$1,082.40	\$1,082.40
507 Pitchfork Townhomes - Horseshoe	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
508 Pitchfork Townhomes - Horseshoe	2	3.28%	\$2,164.80	\$721.60	\$721.60	\$721.60
Total	61	100.00%	\$66,026.40	\$22,008.80	\$22,008.80	\$22,008.80

Although the full amount will be posted on 5/15, owners will be able to pay in three different installments which will be posted, not due, on 5/15, 6/15, and 7/15.