

**PROSPECT HOMESTEAD OWNERS' ASSOCIATION  
ANNUAL MEETING MINUTES  
TUESDAY, JANUARY 7, 2025 – 5:30 PM  
VIA ZOOM**

Participating: Andrew Arell  
Dawn Passant  
Daniela Runge  
Carlos Velado – Proxy to Andrew Arell  
Kelly & Holt Loeffler  
Ben Preston  
Michelle Zembal  
Brandon Cvilikas, Toad Property Management  
Bayliss Baker, Toad Property Management

Brandon called the meeting to order at 5:36 p.m. Brandon confirmed notice of the meeting had been mailed and said there was not a quorum.

Andrew Arell made a motion to approve the minutes of the February 15, 2024 meeting. Dawn Passant seconded the motion and it was unanimously approved.

Prior to the meeting a landscaping survey had been circulated to all owners. Andrew Arell explained after reviewing the survey responses the Board had decided Toad would continue with landscaping and owners would not take over those duties. Toad work would be restricted to lawn mowing and irrigation repairs in an attempt to avoid expenses exceeding the Budget.

Brandon said he attended meetings every two weeks with the Town and Bywater to discuss construction progress on the additional homes. Brandon explained there was a link on the Town website available to any owners who wanted to track the project. Attempts would be made by the construction crew to address concerns regarding parking. Asphalt repairs would not occur until the project was completed.

Brandon said some leaks had been repaired during the year but maintenance had been minimal. Holt Loeffler said irrigation had used approximately 177,000 gallons of water in 2024 and expressed concern that the irrigation system might have some leaks. Brandon said the construction of the new homes might be responsible for some of that water expense. Attempts were underway to reduce that water usage and Brandon said he would continue to monitor and follow up with Bywater. Ben Preston suggested reducing the frequency of irrigation watering. Andrew Arell suggested engaging Nate of CB Waterworks to investigate the irrigation system and Brandon said he had spoken with Nate.

Upon turning on the sprinkler system for the 2025 season, members of the Board would accompany a Toad representative to confirm that watering timers were set to water every other day (on both zones) and also do a preliminary assessment of any leaks in the system.

Brandon explained Mt. Crested Butte Water & Sanitation would be increasing costs by 4.5% and the Board would continue to review options to reduce water usage costs.

Brandon said it had been necessary to clear snow around the heating ducts on two roofs in the past couple of days. It had just been a partial clearing and not snow removal on the entire roof. Brandon agreed to research methods to reduce the need to clear snow on those two roofs.

Brandon explained the 2025 Budget had been approved by the Board and circulated to all owners. The 2025 Budget did not propose a dues increase. No exterior painting had been conducted during 2024 and two duplex buildings would be painted during 2025. Mike Keith of Complete Coverage would recommend the priority of the painting projects and the Board would make the final decision. No other bids had been obtained and Complete Coverage had been competitive on other projects. It was agreed additional quotes would be obtained. Ben Preston said stained wood areas on some units should be reviewed and different options considered to reduce the frequency of staining.

Brandon said insurance premiums continued to increase throughout the valley and Toad continued to research the best coverage and cost. A 20% increase to insurance premiums was anticipated in the 2025 Budget.

Brandon confirmed an attorney had been engaged to assist with the filing of a lien on one unit and collection of delinquent dues.

Brandon explained the Reserve Fund was also an Operating Contingency and \$4,500 had been included in the 2025 Budget. If the funds were not used during 2025 the funds would be moved to the Reserve Account.

Capital Dues of \$18,000 would be collected in 2025 for exterior painting or any other capital projects. The Reserve Account currently had a balance of approximately \$15,000. The Board would review estimates for exterior painting projects. Ben stressed the need to continue to build the Reserve for future expenses to reduce the need for large special assessments.

Andrew Arell made a motion to ratify the 2025 Budget as presented. Dawn Passant seconded the motion and it was unanimously approved.

Andrew Arell said he had been elected at the 2024 meeting for a three year term. Daniela Runge was also on the Board. Holt Loeffler volunteered to join the Board. Andrew Arell made a motion to appoint Holt Loeffler to the Board for a three year term. Ben Preston seconded the motion and it was unanimously approved.

Delinquent dues were approximately \$14,000 and Brandon said attempts, in accordance with State regulations, would continue to collect those funds. Concern was expressed about the hardship on all owners having to cover those unpaid dues prior to collection. It was agreed a letter from the owners would be delivered to the delinquent owners.

Concern was expressed about an owner operating a business from their home and the impact of a work truck on the premises. Brandon agreed to research options.

The inconvenience caused by construction vehicles in the neighborhood had not improved despite the recent efforts. Brandon agreed to follow up with the Town and Bywater and Daniela Runge said she would try to attend the next meeting with the Town and Bywater. Brandon said the first units should be finished in April with the next units finished in September.

The next meeting would be scheduled for a similar date in January 2026 at 5:30 p.m.

At 6:45 p.m. Andrew Arell made a motion to adjourn the meeting. Dawn Passant seconded the motion and it was unanimously approved.

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Prepared by Rob Harper, Toad Property Management

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