

**PROSPECT HOMESTEAD OWNERS' ASSOCIATION
BOARD MEETING MINUTES
THURSDAY, JANUARY 18, 2018 – 5:30 PM
MT. CRESTED BUTTE TOWN HALL
MT. CRESTED BUTTE, CO 81225**

Present: Matt Feier, President
 Andrew Arell
 Todd Carroll
 Dawn Passant
 Rob Harper, Toad Property Management

Proxies:

Matt called the meeting to order at 5:33 pm and Rob confirmed notice of the meeting was mailed on December 13, 2017 and said there was a quorum.

Andrew made a motion to approve the January 19, 2017 minutes and noted Todd Carroll's name was misspelt in a couple of places. Matt seconded the motion and it was unanimously approved.

Rob explained Toad Property Management had taken over the management of Prospect Homestead in May and it had been a slow process to get all the irrigation started as there had been multiple breaks in the lines. Rob explained south facing parts of 122 and 124 Deer Creek had been painted as well as signposts stained.

Rob said in addition to the usual annual insurance increases the addition of the two new buildings had pushed insurance well over budget. Rob explained Mountain West were reviewing options to see if a better deal was available. Rob explained water usage for irrigation in July and August was much higher than prior years and this would be monitored when irrigation was turned on in the Spring.

Rob explained the association had approximately a year's worth of operating expenses in the bank but said utilities for all associations within the valley increased by 2% to 4% each year and although there was no dues increase proposed in the 2018 Budget it would be prudent to have a small increase each year. Rob stressed the need to keep up with exterior maintenance and painting and to have the funds available for that work to be performed on a regular basis. Rob suggested the Board walk the property in May and prepare a schedule of painting priorities and plan something for each year.

Todd made a motion to approve the 2018 Budget adding \$6,000 in the capital budget for exterior painting and to consider a dues increase of 2% in 2019. Matt had questions regarding the fund accounting and Rob said he would look into that and report back to the Board. Andrew seconded the motion and it was unanimously approved.

Todd made a motion to appoint Andrew to a three year term on the Board. Matt seconded the motion and it was unanimously approved.

Rob explained the State required all associations to have separate policies for nine specific items. Rob said the document had been drafted by an attorney and modified for Prospect Homestead and would clarify procedures and would not significantly change the way the association operated. Todd made a motion to accept the Governance Policies as written. Andrew seconded the motion and it was unanimously approved. Matt signed the Governance Policies as President and Rob said the document would be loaded on the website.

Dawn said she had concerns about the late start irrigating the lawns and questioned why association dues had to be paid when the property had not been managed correctly. Rob apologized for the slow response from Mountain Rain to repair the breaks in the irrigation lines and it was agreed the lawns had recovered during the summer. Rob explained there is a learning curve for any new property management company and Rob encouraged owners to contact him with any problems so the issue could be addressed immediately. Rob said the harsh climate at Prospect Homestead and Wildhorse meant multiple breaks in irrigation lines and especially after a big snow year.

Todd reminded owners there was no parking on the west side and all vehicles needed to be moved on a Wednesday to allow the snowplow to clear those parking spaces. Rob confirmed notices had been delivered to all units. Todd said preliminary plans were being prepared for the build out of the rest of Homestead. Todd explained design changes were being considered to maximize parking and adapt the plans to better accommodate the additional 22 units. Todd said the changes would be a major alteration to the PUD so there would be a public comment period and all owners would be encouraged to attend meetings to review the plans and put their comments forward.

Matt made a motion to adjourn at 6:40 pm. Andrew seconded the motion and it was unanimously approved.