

THE TIMBERS OWNERS ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
MONDAY, MARCH 18, 2024
318 ELK AVENUE
CRESTED BUTTE, COLORADO
VIA ZOOM

Those participating:

Marin Brownell
Mike Arth
Reggie Park
Chad Markle
Rob Harper, Toad Property Management
Brandon Cvilikas, Toad Property Management

The meeting was called to order and a quorum confirmed. Reggie made a motion to approve the minutes of the February 8, 2024 meeting. Marin seconded the motion and it was approved by a majority.

Brandon said some people reported operating problems with the lock on the North Side Door. After a short discussion it was agreed the lock functioned and did not need to be replaced at this time. Instructions could be placed near that lock to explain how to use it. The closing mechanism on the same door would be replaced. Other doors were operating correctly.

Brandon said there were issues with the small roof shed over Unit 101 and the contractor selected for the main roof shed project had suggested a temporary repair for approximately \$700 or a complete fix of that area for approximately \$5,000. Brandon explained the contractor would be repairing roof fences as part of the larger project and might be able to install additional fencing above the small roof shed to prevent the damage occurring again in the future. Brandon agreed to follow up with the contractor and provide additional information regarding the \$700 temporary or \$5,000 complete replacement of the small roof shed area.

Brandon explained Farmers Insurance had provided similar insurance coverage to the existing policy at a better price and with a lower deductible. Savings could be in the region of \$30,000 as the three existing policies would be covered in the one Farmers policy.

Brandon said the Association was currently in a good financial position. Mike suggested discussing financials in May when all snow removal expenses were known.

Brandon said he would follow up with Alex on a 5 year Capital Plan for the building and it would be discussed at the next meeting.

Mike made a motion to accept the insurance renewal proposal from Farmers Insurance, effective March 19, 2024. Reggie seconded the motion and it was unanimously approved. Brandon said he would follow up with Farmers Insurance.

Mike said he was not aware of any recent leaking from his unit into the unit below. Brandon confirmed the drywall had been restored. Mike explained a contractor from Denver had completed the work in his unit and the total cost would have been less than the \$8,500 if the Denver contractor had completed the demolition work as well. Brandon explained attempts were made to obtain multiple bids and in the future contractors outside the valley would also be contacted for bids.

Reggie said he would reach out to a concerned owner about the current bike policy. Reggie explained there had been improvements regarding bike storage.

Brandon said work had been performed on the hot tub but it would be necessary for CB Hot Tubs to perform additional work in April.

Brandon explained work had been performed on the locker room lighting. Replacement of light bulbs throughout the building continued and light bulbs by the entry doors would be replaced.

At 6:19 p.m. Mike made a motion to adjourn the meeting. Chad seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management