

THE TIMBERS OWNERS ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, APRIL 10, 2025
318 ELK AVENUE
CRESTED BUTTE, COLORADO
VIA ZOOM

Those participating:

Marin Brownell
Reggie Park
Chad Markle
Brandon Cvlikas, Toad Property Management
April Pannell, Toad Property Management

The meeting was called to order at 5:35 p.m. and Brandon said there was a quorum.

Reggie made a motion to approve the minutes of the February 11, 2025 meeting. Chad seconded the motion and it was unanimously approved.

Concern was expressed about an owner who was seriously delinquent on dues. Brandon explained the owner had agreed to pay \$580.04 per month in the payment plan but had been paying approximately \$50 less each month. Brandon confirmed the owner currently owed \$13,306 according to a recent ledger. Concern was expressed about the accounting team not promptly responding to questions/concerns.

April joined the meeting to answer questions regarding the delinquent account. April explained the December 19, 2024 Notice of Delinquency had been signed approximately 2 months after the letter had been sent. The owner was still responsible for the two months of dues prior to the signing of the December 19, 2024 Notice. The owner was in default as payment of the extra months had not been made and the monthly payments received from the owner were not the full amount of \$580.04 and February had been skipped. April explained the process of adding 8% interest to a delinquent balance. April said she would draft a letter to the owner outlining the missed payments and the amount needed to bring the account back into compliance with the Notice of Delinquency. Failure to make those payments within 15 days would trigger additional collection efforts. April agreed to email a draft of the letter to the Board for review.

April left the meeting.

Brandon confirmed the insurance had renewed on March 27, 2025 at a premium of \$41,828. Brandon agreed to contact the insurance agent and obtain information regarding Option 3 and how the Association could change if the Board decided Option 3 was better than Option 1.

Brandon said dryer vent cleaning had been scheduled for April 28, 2025. Work would occur between 8 am and 6 pm. Access to some units might be necessary but attempts would be made to work from the outside where possible. Reggie expressed concern that the weather

might be a problem so early in Spring. Brandon said he would speak to the company and find out if the bid would be subject to change due to weather conditions. A copy of the Contract would be shared with the Board when it was available.

Brandon explained it had been difficult to find a welder to repair the stairs to The Chateaux. The temporary repair had been made and Toad would continue to monitor and search for a welder. Brandon agreed to find out if the platform of the stairs could be replaced and bolted on rather than welding the joint.

Brandon said the kitchen sink repair and leak was being dealt with by the owner and the owner's insurance company. Brandon would notify the Board if the insurance companies reached out to him with questions or concerns. Brandon agreed to ask the Association's insurance agent for an explanation of the "all-inclusive clause".

Brandon explained the March financial report would be available in the next few days. Brandon said snow removal was under budget for the Winter. Brandon confirmed some owners had been replacing kitchen faucets and smoke detectors as requested in a recent email. Brandon said he had not paid a recent Peak Alarm invoice as he was questioning some charges.

Brandon recommended replacing entrance door hydraulic closers for at least two of the doors as the closing mechanism could no longer be adjusted. Complaints had been received about the slamming of the doors and a bid had been obtained. Brandon agreed to obtain additional information and report back to the Board.

Concern was expressed about a second owner delinquent on dues by more than 90 days. Brandon confirmed regular reminders were being sent by the accounting team and Brandon would continue to monitor and update the Board.

At 7:24 p.m. Reggie made a motion to adjourn the meeting. Chad seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management