

THE TIMBERS OWNERS ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, OCTOBER 12, 2023
318 ELK AVENUE
CRESTED BUTTE, COLORADO
VIA ZOOM

Those participating:

Mike Arth
Marin Brownell
Chad Markle
Alex Summerfelt, Toad Property Management

The meeting was called to order at 5:30 p.m. and Alex confirmed a quorum.

Mike made a motion to approve the minutes of the October 4, 2023 meeting. Marin seconded the motion and it was unanimously approved.

Prior to the meeting and after comments via email a revised 2024 Draft Budget was circulated to the Board. Marin made a motion to approve the 2024 Draft Budget as presented. Chad seconded the motion and it was unanimously approved.

Mike suggested the Board present the 2024 Budget at the annual meeting instead of the property management company. Mike explained the Board had completed due diligence and considered future expenses in an attempt to come up with a fair budget and reduce the need for more special assessments in future years. Having operating dues adequately meet expenses and build a reserve would be a benefit to the Association. Mike agreed to lead the presentation of the 2024 Budget at the annual meeting.

Alex explained the exploratory work would start on and around the tub in Unit 112 on November 1, 2023. The crew would charge \$75 per hour, with two people working, and if the exploratory work identified issues the crew would make the necessary repairs. If design changes were necessary Mike, as the owner of Unit 112, asked to be identified and involved in the decision making process. The Board would be kept informed of the costs.

Alex said he had met with Pete Weber of Coburn Development and architects from REG to discuss the damage to the shed roof on the north end of the building. Alex said it had been a productive meeting and suggestions had been presented on how to prevent the issue occurring again. Alex explained a knot in the wood had caused the failure of the beam and the use of an LVL beam, possibly clad in the wood from the original beam, would be a stronger option. Two smaller rafters would also be replaced. Changes to roof snow fencing would also reduce the amount of snow coming off the main roof. Two contractors had been asked to present bids for the work and the work would be performed prior to the start of Winter.

It was agreed there was no need for Executive Session.

A meeting to discuss and ratify the Special Assessment was scheduled for October 19, 2023. Alex said he would draft an email to owners explaining the need for the Special Assessment.

At 6:04 p.m. Mike made a motion to adjourn the meeting. Marin seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management