



Meeting summary for Treasury Point Annual Meeting 12:00 PM MST (06/30/2025)

Unit	Roll Call Annual Meeting
1 Treasury Point	PRESENT
2 Treasury Point	Absent
3 Treasury Point	PRESENT
4 Treasury Point	PRESENT
5 Treasury Point	PRESENT
6 Treasury Point	Absent
7 Treasury Point	PRESENT
8 Treasury Point	PRESENT
9 Treasury Point	PRESENT
10 Treasury Point	PROXY (H Emery Myers) but DID NOT join meeting
11 Treasury Point	Absent
12 Treasury Point	PRESENT
13 Treasury Point	PRESENT
14 Treasury Point	PRESENT
15 Treasury Point	Absent

AGENDA

1. Roll Call/Establish Quorum/Call to Order
2. Proof of Notice – sent out 06/20/2025
3. Reading and Approval of Past Minutes – June 12, 2024
4. Reports
 - Officers
 - Managers
5. Election of Board of Directors
6. Approval and Ratification of the 2025/2026 Budget
7. Unfinished Business
8. New Business
9. Adjourn

Quick recap

The meeting, led by Collin Schuhmacher from Toad Property Management, focused on property maintenance issues, financial matters, and board elections. Discussions included budget adjustments, with a decrease in capital dues and overall annual dues, as well as plans for deck repairs and other maintenance projects. The board also addressed communication improvements,

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318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com



waste management concerns, and the need for a new board member, while emphasizing the association's strong financial position compared to other properties in the valley.

Collin Schuhmacher, the owner of Toad Property Management, called the meeting to order at 12:05PM MST and introduced himself to the homeowners. Roll call was taken, and quorum was established with 11 of the 15 homeowners accounted for in the meeting in person or via proxy.

Prior Annual Meeting Minutes Approval

The group approved the prior year's annual meeting minutes with a motion by Walter Revell and a second by Debby Harrell. All were in favor and none opposed.

Manager Report - New Property Manager Introduction

Collin Schuhmacher introduced Brandon Cvilikas as the new property manager from Toad, who will be the primary contact. Collin Schuhmacher emphasized a proactive approach to property management, including monthly walkthroughs and improved communication.

President's Report – Alex LoRusso

The President discussed the need for a new board member and acknowledged the contributions of Tom (the prior president), who recently stepped down as president.

The board informed the HOA that a 10% decrease in annual overall dues was enacted for the next Fiscal Year, while maintaining a strong financial position with \$91,000 in checking and \$105,000 in money market accounts.

Upcoming CAPEX projects included deck staining which is likely to cost around \$20K give or take a few thousand dollars as the HOA awaits bids. One bid was \$600 per deck, assuming not a lot of sanding work. Each unit has 2 decks so that bid would be roughly \$18,000.

Board Elections

Alex LoRusso, currently serving as president, was elected to serve another 3 year term, ending July 2028. Motion by David Rosenfield and a second by Kimberly Yamanouchi. All were in favor and none opposed.

David Martin who is currently the Secretary / Treasurer – his term was clarified as ending July 2026, not September for purposes of updating the website.

David Rosenfield was elected as Vice President serving a 2 year term from Tom Roll's now vacant seat. David's term will expire July 2027. Walter Revel made a motion and David Martin second the motion. All were in favor and none opposed.

Budget Review and Adjustments

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April from Toad presented the proposed budget, highlighting a decrease in operating dues and a net income of \$60,000 expected at the end of the Fiscal Year.. The group discussed the need to adjust the budget to accurately reflect operating contingency and capital expenditures, which were confusing as presented. April agreed to review and adjust the Excel spreadsheet to align the numbers correctly. David Rosenfield made a motion to approve the budget and a second from Walter Revell was made. All were in favor and none opposed.

April explained that billing adjustments would be made to reflect the reduced dues amounts, with credits applied to future payments for those who had already paid the higher amount.

There was NO unfinished business.

New Business

Walter Revell suggested creating a roster to better acquaint long-time owners with new residents, and the board agreed to consider implementing an opt-in system for sharing contact information. Toad mentioned a website link showing all short-term rentals in the building, which Debby Harrell inquired about, and Collin Schuhmacher confirmed that this information would be shared.

[Mt. Crested Butte > Business List](https://mtcb.munirevs.com/business-list/?cityid=322)
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Alex Glutz inquired about any upcoming CAPEX projects. Alex LoRusso said a roof replacement has been discussed for the past few years and it would cost around \$300,000. In addition, the driveway snow melt system needs to be replaced, however that also has been pushed back for now. Discussion then took place on why not just keep dues the same instead of lowering them, given the future need for money. It was generally determined that the current cash balance plus projected next year net income would provide enough of a buffer to avoid a large need for cash in a short period of time.

Homeowners identified several maintenance issues for discussions: A railing post which was perhaps going to be capped, a leaning retaining wall that requires attention, and concerns about inadequate trash and recycling bins that are overflowing despite paying the same rate as before. Toad agreed to investigate both larger bins and increased pickup frequency. Concerns about overgrown brush and grass behind the building that may pose a fire hazard was also raised.

The next annual meeting will be approximately the same time next year June 30th, 2026 12pm MST.

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The meeting was adjourned at 1:20pm MST with a motion by Kimberly Yamanouchi and a second by Alex LoRusso.

Follow up Action Items for Toad and the Board

1. Clean up and correct the budget document to properly reflect operating contingency calculations, and remove double-counting
2. Revise July 1st billing to reflect the reduced dues amount, send revised statements, and apply credits where necessary
3. Get assessment on remaining life of the roof and potential replacement costs
4. Review and assess the condition of the retaining wall that is leaning towards the road
5. Obtain and review bids for deck staining/sanding project
6. Investigate options with Waste Management for larger trash bins and/or increased pickup frequency during peak seasons
7. Assess and address the overgrown brush and grass situation on the backside and ends of the building
8. Create and distribute an opt-in roster system for homeowners to share their basic information
9. Share the capital plan with all homeowners and post it on the website
10. Forward website link showing short-term rental information to all homeowners
11. Schedule next year's annual meeting around the same time and notify homeowners

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