

TREASURY POINT TOWNHOMES ASSOCIATION

Annual Meeting Notice and Proxy

Monday, June 30, 2025 – 12:00 PM (Mountain Time)

You are hereby notified that the Annual Meeting of the members of the Treasury Point Townhomes Association has been scheduled for June 30, 2025. If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Unit ____ and member of Treasury Point Townhomes Association hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting is to be held June 30, 2025 at 12:00 PM (MT) via Zoom. Please designate a specific member of the Treasury Point Townhomes Association or your legal representative to vote as your proxy. That individual must be present at the meeting for your designation to be valid. The proxy will expire 30 days after the Annual Meeting of Owners.

I hereby designate the following person as my proxy:

☐ Alex LoRusso, President

☐ David Martin, Secretary/Treasurer

OR

☐ _____

In regard to the election of Directors, I vote for one as follows (vote for no more than one)

☐ Alex LoRusso, current Board member, for a three year term

☐ _____

In regard to the election of Directors, I vote for one as follows (vote for no more than 1)

☐ _____ (for the
remaining 2 years of a 3 year term)

As Proxy, said person may vote and/or take any other action I (we) would take on our behalf, as if I (we) were personally present.

Owner Signature

Date

Proxy Signature

Date

Owner Email

Proxy Email

PLEASE RETURN your proxy by 11:59 am, June 30, 2025 to:

linsdey@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

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

ZOOM MEETING INFORMATION

Treasury Point Townhomes Annual Homeowners Meeting
June 30, 2025, 12:00 PM (Mountain Time)

To join the Zoom Meeting copy/paste the link below into your browser:

<https://zoom.us/j/97981980431?pwd=MN0yZn71oOkivaavp2FnWDcQwQNUgD.1>

Meeting ID: 979 8198 0431

Passcode: 476622

If you are unfamiliar with a Zoom meeting, please contact the office and we will assist you prior to the meeting date.

Phone: (970) 349-2773

lindsey@toadpropertymanagement.com

Thank you!



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MEETING AGENDA

Treasury Point Townhomes Association Annual Homeowners Meeting
June 30, 2025, 12:00 PM Mountain Time (US and Canada)

1. Roll Call/Establish Quorum/Call to Order
2. Proof of Notice
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



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Treasury Point Townhomes Association

Budget Approval: Current Year & Draft

Fiscal Period: July through June

Accounting Basis: Accrual

Account Name	YTD Actual	Annual Budget 24-25	Proposed Budget 25-26
Income			
Operating Dues	249,210.12	249,000.00	224,288.72
Bank Interest - Operating	1,677.11	705.00	-
AR Penalties/Interest	872.13	-	-
Total Budgeted Operating Income	251,759.36	249,705.00	224,288.72
Expense			
Management fees	27,940.00	30,480.00	30,120.00
Insurance	23,802.36	25,000.00	30,000.00
Legal - General	-	250.00	250.00
ADMIN/OFFICE			
Accountant & Tax	500.00	570.00	600.00
General Admin, Filings, & Office	544.16	230.00	250.00
Total ADMIN/OFFICE	1,044.16	800.00	850.00
REPAIRS AND MAINTENANCE			
Repairs and Maintenance - General	10,042.31	9,500.00	9,800.00
Repairs and Maintenance - Contract Labor	17,245.86	4,000.00	5,000.00
Repairs and Maintenance - Supplies	2,607.63	1,500.00	1,500.00
Total REPAIRS AND MAINTENANCE	29,895.80	15,000.00	16,300.00
BUILDING MAINTENANCE			
Hot Tub & Pool - Contract Labor	-	600.00	600.00
Hot Tub & Pool - General	6,355.00	7,800.00	7,800.00
Hot Tub & Pool - Supplies	1,722.17	2,500.00	2,000.00
Sprinkler Inspection	5,587.20	4,650.00	5,600.00
Snowmelt/Boiler System Inspection/Repair	8,201.51	6,000.00	6,500.00
Fire Protection	1,515.65	1,800.00	1,500.00
Total BUILDING MAINTENANCE	23,381.53	23,350.00	24,000.00
LANDSCAPING / GROUNDS MAINTENANCE			
Landscaping/Grounds- general	-	-	3,600.00
Landscaping/ Grounds- Contract Labor	14,171.75	13,800.00	13,800.00
Landscaping/Grounds- Toad	2,939.50	3,600.00	-
Landscaping/Grounds- Supplies	430.16	200.00	500.00
Total LANDSCAPING / GROUNDS MAINTENANCE	17,541.41	17,600.00	17,900.00
SNOW REMOVAL / SNOW PLOWING			
Snow Removal - Ground - Shovel	2,868.75	2,500.00	2,750.00
Snow Removal - Roof	15,712.50	22,000.00	19,000.00
Total SNOW REMOVAL / SNOW PLOWING	18,581.25	24,500.00	21,750.00
UTILITIES			
Utilities - Electric	3,831.36	3,600.00	4,500.00
Utilities - Gas	5,452.58	11,000.00	7,250.00
Utilities - Water/Sewer	932.56	1,225.00	1,450.00
Utilities - Trash/Recycle	9,026.29	7,900.00	10,500.00
Total UTILITIES	19,242.79	23,725.00	23,700.00
Total Budgeted Operating Expense	161,429.30	160,705.00	164,870.00
NOI - Net Operating Income	90,330.06	89,000.00	59,418.72
Other Income			
Capital Dues	-	-	60,369.96
Bank Interest- Capital	1,195.97	-	5,034.00
Total Budgeted Other Income	1,195.97	-	65,403.96
Other Expense			
Operating Contingency	-	-	59,418.72
Capital Expenditures	-	59,000.00	65,403.96
Total Budgeted Other Expense	-	59,000.00	124,822.68
Net Income	91,526.03	30,000.00	-

**TREASURY POINT TOWNHOMES ASSOCIATION
ANNUAL HOMEOWNERS MEETING
JUNE 12, 2024
CRESTED BUTTE AND VIA ZOOM**

Erin Dicke called the meeting to order at 11:03 a.m. Erin confirmed notice of meeting was mailed to all owners on June 2, 2024 and there was a quorum with the following units represented at the meeting:

Unit #1	5.3984%	Don Coggan	Present
Unit #2	5.3984%	Toren Mushovic	Present
Unit #3	7.4208%	Mark and Debbie Harrell	Present
Unit #4	7.4208%	David and Maria Martin	Present
Unit #5	7.4208%	David Rosenfield	Present
Unit #6	7.4208%	Michael Loftus	Absent
Unit #7	5.8127%	Chris Altomari	Present
Unit #8	7.5282%	Charlie Berger	Absent
Unit #9	7.8014%	Walter and Sheila Revell	Present
Unit #10	5.8710%	Vickie Meyers	Proxy to Tom Roll
Unit #11	5.8710%	Andrew Westmoreland	Absent
Unit #12	5.8710%	Alex LoRusso	Present
Unit #13	5.8157%	Tom Roll and Dawn Kairns	Present
Unit #14	7.5282%	Alex Glutz and Kyle Dragan	Present
Unit #15	7.4208%	Tanya Haave	Proxy to Tom Roll
		Erin Dicke	Toad Property Management
		Rob Harper	Toad Property Management

Walter Revell made a motion to approve the June 7, 2023 minutes as distributed. David Rosenfield seconded the motion and it was unanimously approved.

Erin Dicke introduced herself and said she would be managing the Association going forward.

Erin explained Megan would start landscaping within the next week. Snow in May had delayed the start of landscaping. Erin explained the trees at the front of the buildings would receive water but generally the area close to the road would be left to naturalize. Toad would mow the grass and control irrigation around the buildings. Megan would maintain the small garden areas.

Erin confirmed the snow melt system had operated during the Winter. Rob said it had been a significant project to repair/replace parts. Tom thanked Toad for finding the right contractor to work on the system and the work was less expensive than originally anticipated. Rob confirmed the snow melt system would be serviced once a year. Erin said no roof leaks had been reported during the Winter.

Erin explained Complete Coverage would be providing an updated bid for staining the hot tub deck and the dumpster enclosure. The 2023 price was approximately \$9,000 and there would

probably be an increase, of approximately 10%, as material costs continued to go up. It was generally agreed maintenance of the hot tub deck and dumpster enclosure would be beneficial.

Erin said Joe from Toad had researched State grants for grass removal. At the present time grant funds were not available for associations. The hot tub was operational and the retaining walls did not suffer any damage during the Winter months.

Rob said Blue Dog Home Improvement would once again perform a screw and glue on the roofs and complete a roof inspection. Erin said she would follow up with Joe for any additional capital projects for 2024. Red Mountain Logworks would continue to inspect the wooden railings and make necessary repairs.

Rob said recycling had to be placed curbside by Toad but it seemed to be working reasonably well. Erin agreed to follow up with Waste Management and discuss options to add additional recycling bins or increase frequency of collection during the busier parts of the year.

Erin explained a 2024/2025 Budget had been approved by the Board and circulated to owners for review. Tom Roll explained expenses had reduced slightly and any unspent funds would go towards building the Reserve. David Martin made a motion to ratify the 2024/2025 Budget as presented. Tom Roll seconded the motion and it was unanimously approved.

Erin said Tom Roll was willing to continue on the Board. Walter Revell made a motion to appoint Tom to an additional term on the Board. David Martin seconded the motion and it was unanimously approved.

Rob explained Denny Myers of Unit 10 had passed away and it was agreed Denny would be missed by the community.

Sheila Revell requested an updated contact list for owners.

Maria Martin said she had original plans for all units and interested owners could have a copy.

Rob confirmed grills were not allowed on the decks and Dave stated that grills could be used on the driveway.

Erin encouraged owners to reach out to her with any questions or concerns.

The next meeting was scheduled for June 11, 2025 at 12:00 noon (MT).

At 11:48 a.m. Sheila Revell made a motion to adjourn the meeting. Tom Roll seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management