WILDHORSE AT PROSPECT ASSOCIATION, INC. ANNUAL HOMEOWNERS MEETING MINUTES FROM AUGUST 1, 2022 QUEEN OF ALL SAINTS MEETING ROOM 401 SOPRIS AVENUE, CRESTED BUTTE

Call to Order

John Low, welcomed everyone to the Wildhorse annual meeting and called the meeting to order at 9:00 am. John thanked everyone who assisted with the BBQ held on the previous day.

Proof of Notice

Proof of Notice was mailed to owners on July 14, 2022 and an amended Agenda mailed on July 21, 2022. John Low confirmed there was a quorum.

Minutes of Prior Meeting

Werner Baumgartner made a motion to approve the minutes of the August 2, 2021 meeting. The motion received a second and was unanimously approved.

Attendance

Patricia Bartell	41 Wildhorse Trail
Werner & Betty Baumgartner	15 Wildhorse Trail
Tracy Boyer	39 Wildhorse Trail
Eric Burns	19 Wildhorse Trail
Chris Cappy	29 Wildhorse Trail
Holly & PJ Stevens	17 Wildhorse Trail
Shelby & Elizabeth Carter	26 Appaloosa Road
Claudia Helguero	20 Appaloosa Road
Bruce Kelley	20 Appaloosa Road
Steve & Laura Holdych	14 Appaloosa Road
Michael Kelley	27 Wildhorse Trail
John & Rhonda Low	33 Wildhorse Trail
Scott McPherson	23 Wildhorse Trail (by phone)
Christian & Allison Petersen	30 Appaloosa Road
Brian & Allie Pugh	35 Wildhorse Trail
Scott Sutton	27 Appaloosa Road
Victor & Shelley Wisner	7 Stetson Drive
Jim & Sandra Wickham	42 Wildhorse Trail
Bill Niesman	22 Appaloosa Road
Eric Facy	40 Wildhorse Trail (by phone)
Adam & Jennifer Zatorski	29 Appaloosa Road
Vincent Ho	5 Stetson Drive (by phone)

Management Company Present Rob Harper Joe Robinson Others Present Daniel Spivey Carlos Velado

Report of Officers

Toad Property Management Toad Property Management

Law of the Rockies Town of Mt. Crested Butte

John Low said the Board had been working with the new construction company on the two new homes. Chris Cappy said David Gross, the contractor, had faced multiple challenges during the building process which had resulted in significant delays. During some excavation an irrigation line had been damaged and Chris said there would be a meeting later in the day to discuss a long term solution to maintain access to the irrigation pipes/controls located under a driveway. Attempts were being made to restore irrigation to the three homes served by that line.

John said a replat of Wildhorse was being considered to deal with the vacant lots on Appaloosa purchased from Joey Chiaff. John explained a change classifying those lots as open space would reduce the tax liability for the Association.

John said a meeting with a Sherwin Williams representative had confirmed the stain was holding up well and there were no plans to stain at the present time. John explained owners were responsible for staining individual decks.

John explained road repairs had been made to the Wildhorse entrance roundabout by the Reserve Metropolitan District II.

Chris Cappy explained the Board had reviewed options for metal roofs and metal railings on the two new houses and approved those changes. John said all owners would be able to change to standing seam metal roofs which would reduce fire danger and insurance premiums.

Allie Pugh said there would be a meeting on August 2, 2022 at 1:00 pm with the West Region Wildfire Council (WRWC). Owners were welcome to walk though Wildhorse with a wildfire mitigation specialist to identify areas at risk and how to mitigate the risks. Owners interested in scheduling a site visit with WRWC could register at www.cowildfire.org

Chris Cappy said Carlos Velado from the Town of Mt. Crested Butte would be attending the meeting and he would be able to address questions about the parking area created on land opposite the entrance to Wildhorse. Brian Pugh said RMD2 continued to work on parking regulations for that area and had started to make some progress. Chris Cappy said parking permits for Wildhorse owners wanting to park at the entrance of Wildhorse were available.

John Low explained Law of the Rockies had drafted an Amendment to the Declaration which had been sent out with the annual meeting packets. Voting would be open until August 15, 2022. John said the Amendment addressed two topics, fractional ownership of homes and the HOA responsibilities for the structures. John explained short term rentals of less than 6 months had been prohibited in the past and

the fractional ownership proposal, restricting ownership to two non-related individuals, would continue to establish a neighborhood community.

Chris Cappy summarized the work of prior Boards to deal with construction issues, including legal action, and interpreting the Association's governing documents. Chris explained significant work had been performed on homes following the legal settlement and then all owners at that time had received \$4,000 and a letter explaining any remaining issues from the original construction would be an individual owner responsibility. At that time the original governing documents were not amended to reflect the individual owner's responsibility going forward. Daniel Spivey, an attorney with Law of the Rockies, explained how homes in a subdivision generally operated to be fair and equitable. Associations needed governing documents which gave the association the ability to require owners to maintain their homes and to enforce compliance with materials and colors.

Chris said the staining of homes and boiler servicing had been coordinated by the Association as it was cost effective and a uniformity was guaranteed.

John Low explained the Association was currently operated under a condominium regime with General Common Elements and Limited Common Elements. The Amendment would clearly state Limited Common Elements were an owner responsibility. Insurance would continue the same and the Association would operate the same way to benefit the entire neighborhood. Rob Harper said the rebuilding cost of the homes had been increased to reflect current market pricing for rebuilding. Rob explained owners could provide the Association's insurance policy to their individual insurance representative and take out additional coverage at reasonable rates.

Chris Cappy said the roofs were inspected in 2021 and were currently in good condition. The timing to change to metal roofs would continue to be discussed.

A request was made to amend the wording of the Amendment to give owners an opportunity to participate in the decision making and to receive advance notice of upcoming assessments. Chris Cappy explained the Board would continue to keep dialogue open and involve owners in decisions. Rob Harper explained the benefits of special assessments for larger projects or increasing quarterly dues to build up a reserve fund to cover those costs.

John Low said there was not a document which itemized the individual areas of owner responsibility. Different homes had different maintenance issues and the Association was trying to clarify the responsibility, for items such as concrete driveways, foundations, siding, etc. Attempts would be made to draft an informational document explaining the maintenance matters dealt with by the Association. Allie Pugh said the new owner informational package contained a lot of useful information and encouraged owners to contact her if they would like a copy.

Chris Cappy confirmed Association dues and voting only started when a home received a Certificate of Occupancy.

John Low thanked owners for their input and explained voting was open until August 15, 2022.

John introduced Carlos Velado from the Town of Mt. Crested Butte. Carlos gave an overview of things happening throughout Mt. Crested Butte. Prospect Homestead construction stopped in the Fall 2021 and legal action was underway with the hope of securing a new developer to finish the 22 units. Carlos

said Prospect parcels were under contract in Parcels D, G, E and F and a replat was required prior to any sales. From early indications it appeared that Parcel G would continue to have commercial space as originally platted and new platting would be required as those original approvals had expired.

Carlos explained discussions were still underway on the North Village on Gothic Road and the Planning Commission would transfer the application to the Council once the Planning Commission approved. Local residents had the opportunity to attend those meetings. Some commercial space would be included in the North Village although it was thought the application would have less commercial space than originally proposed. Some affordable housing would be included in the application and it was anticipated a total of 384 residential homes would be constructed. Mt. Crested Butte Water & Sanitation District would be providing reports to confirm adequate water supply for any development.

Carlos said the Town continued to work with the USPS regarding potential sites for a post office. Carlos said the Mt. Crested Butte Water & Sanitation District was restoring the land used near the Gold Link lift and Carlos said he was not aware of future parking plans in that area.

Carlos explained owners of buildings at the base area were communicating with each other to prepare a plan for the future. Carlos said revised plans had been submitted to the Town for the Nordic Inn. The Elevation Hotel was due to sell and Carlos was not aware of the plans of the new owners. Carlos said two parcels, Nevada Ridge and Upper Villas, had recently sold and the new owners planned to continue to develop those parcels. Plans would need to be reviewed by the Town and affordable housing would be part of any approval.

Carlos encouraged owners to contact him with questions and Carlos left the meeting.

Joe Robinson, of Toad Property Management, introduced himself and encouraged owners to reach out to Toad with questions. Rob Harper thanked the Board for their hard work.

Chris Cappy explained a dues increase of \$300 per quarter was necessary, effective October 2022. Chris said Toad Property Management had significantly increased their management fee in 2021 in an effort to attract good employees in such a competitive market. The labor market continued to be difficult throughout the valley.

Chris explained internet and irrigation within Wildhorse had improved and the Board would continue to work on improvements.

Werner Baumgartner made a motion to approve the 2022/2023 Budget as presented. Vic Wisner seconded the motion and it was unanimously approved.

Rob Harper said Chris Cappy, Laura Holdych and Allie Pugh were elected to the Board for two year terms. Rob thanked Chris Peterson for his interest in joining the Board. Chris Cappy said in the future efforts would be made to circulate information about the candidates prior to the meeting.

A suggestion was made for Committees to be formed to assist the Board on specific projects and John Low appreciated the suggestion and said the Board would consider and reach out to volunteers as needed.

The next meeting would be July 31, 2023.

At 11:00 a.m. the meeting adjourned.

Prepared by Rob Harper Toad Property Management

Approved by John Low President of Wildhorse at Prospect Association, Inc.