

**CRESTED BUTTE MEADOWS COMPANY
ANNUAL HOMEOWNERS' ASSOCIATION MEETING
THURSDAY, AUGUST 28, 2014 – 3:00 P.M.
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Angela Reeves, of Toad Property Management, Inc., Manager of the Association, called the meeting to order at 3:00 p.m. Angela confirmed that notice of meeting had been mailed on August 16, 2014.

Roll Call/Establish Quorum

Members Present in Person:

Larry & Karen Dunn	Tracts 14, 15 and 17
Eric & Ruth Roemer	Tract 16
Mike & Michelle Truly	Tract 5
Mike & Crystal Brown	Tract 12

Manager Present in Person:

Gordon & Angela Reeves	Toad Property Management, Inc.
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Proxy to Eric Roemer:

Richard Pimentel	Tract 1
Anthony & Anna Hozian	Tract 2
Robert and Barbara Pyle	Tract 6
Bob McNamara	Tract 10

Proxy to Larry Dunn:

Deborah Scoggins	Tract 3
Jane Rossiwall	Tract 4

Angela Reeves said with 12 owners (71%) represented at the meeting there was a quorum.

Reading and approval of 09/11/13 minutes

Mike Brown made a motion to approve the September 11, 2013 minutes as distributed. Michelle Truly seconded the motion and it was unanimously approved.

Reports

Angela said a website for Crested Butte Meadows was under construction. Angela explained all documents were loaded on the Toad Property Management website and those documents would be moved across onto the Crested Butte Meadows website within the next couple of weeks. Angela said an address list of owners had been prepared showing the mailing addresses as well as the physical address within Crested Butte Meadows and asked owners to check the list and .

Angela explained a meeting held earlier in the summer to discuss the shared road maintenance agreement had been attended by Crested Butte Meadows owners, Ridge owners and only one Crested Butte Highlands owner. Angela said it was very clear during the meeting that Highlands and Ridge had problems collecting money from their owners for the road maintenance and also felt there were inequities amongst the subdivisions with Crested Butte Meadows receiving the best deal. Eric Roemer said the agreement had been based on the number of people who used specific sections of road and percentages were included in the agreement for the various sections of road. Eric said over time changes had been made including CB South plowing the first section of the road and homes being built on Lower Highlands Road and the Ridge. Eric said Lower Highlands Road was not included in the agreement but the Lower Highlands Road had received snow removal and some road maintenance and grading each year. During the years attempts had been made to incorporate the changes and make the agreement fair however no formal changes had been made to the agreement. Eric said Megan Paden, of the Ridge and Tony Veit, of Crested Butte Highlands, would be willing to meet with a Meadows representative to discuss the road maintenance agreement.

A long discussion followed on different approaches to share the expenses for snow plowing and grading the shared access road. Eric Roemer explained owners also had different opinions on how frequently the road should be plowed or how early or late in the season it should be plowed. Eric said the Covenants allowed the association to increase dues by the amount of the CPI each year and Crested Butte Meadows would require a special assessment if the association needed funds to perform significant road maintenance as the CPI increase would not be sufficient.

Toad Property Management had submitted their resignation prior to the meeting and Larry Dunn asked if they would be willing to continue managing Crested Butte Meadows. After discussion it was agreed Toad would enter into a new management agreement with Crested Butte Meadows and would not be involved in the management of the maintenance of the road. After discussion Eric Roemer made a motion to form a Road Maintenance Supervisory Committee chaired by Michelle Truly with Mike Brown as a consultant. Eric said the purpose of the committee was to examine, re-evaluate and possibly renegotiate the existing Joint Maintenance Agreement. Larry Dunn seconded the motion and it was unanimously approved.

After discussion it was agreed Michelle and Mike would reach out to Megan and Tony to discuss the Joint Maintenance Agreement and report back to the association. Mike Brown said the existing agreement had lasted for 25 years and could be a useful starting point for discussion in the group. Angela Reeves said the existing Agreement could only be amended or disbanded with the agreement, in writing, of all three entities. Larry Dunn asked if the association would be able to collect funds from the Highlands and the Ridge to pay for winter snow removal. Eric Roemer said Crested Butte Meadows could pay their portion of the shared expenses and that would be sufficient to fund a winter of snow removal if the Highlands and Ridge were slow in paying. Larry Dunn said pushing the snow banks back was not necessary on the higher parts of the road and it was agreed the scope of work must be agreed with Lacy Construction to reduce costs.

Michelle Truly said the first thing to find out in the meeting would be if the other entities wanted to continue with the existing agreement and the second point would be if they could pay their portion of the expenses. Once those two items were resolved the actual details of operating the agreement, such as percentages, culverts, enforcement, etc, could be discussed.

Ratification of 2015 Budget

After discussion Eric Roemer made a motion to approve the 2015 Budget with an increase in dues according to the U.S. Department of Labor Consumer Index Guide and change the shared road maintenance expense to the previous year expense of \$16,980. Karen Dunn seconded the motion and it was unanimously approved. Eric Roemer said owners should be prepared for a future special assessment in the region of \$5,000 per lot for road maintenance.

Election of Managers

Angela said Michelle Truly had completed her term on the board and was willing to run for an additional three year term. No additional names had been put forward and Michelle Truly was elected for a three year term by acclamation.

New Business

Larry Dunn asked who was responsible for maintaining culverts and Eric Roemer explained owners were responsible for maintaining their culverts.

It was agreed the gate would be open during the winter months and in the spring the code for the gate would be changed.

The meeting adjourned at 5:10 p.m.

Prepared by Angela Reeves
Toad Property Management, Inc., Manager