

CEDARWOOD TOWNHOME CONDOMINIUMS
ANNUAL OWNER'S MEETING
VIA ZOOM
Monday, October 24, 2022

Present: Rob Boyle
Dory Dannettell
Elliot Stern
Sami Corn
Hannes Gehring, Toad Property Management

Hannes called the meeting to order at 3:02 pm and confirmed there was a quorum.

Hannes apologized for not including the minutes of the 2021 annual meeting with the Agenda for the 2022 meeting. Elliot said he had changes to the 2021 minutes and Elliot agreed to identify those changes.

Hannes explained all owners were Board members and everyone said they would be willing to continue on the Board for an additional term. Rob made a motion to re-elect all four members of the Board. Elliot seconded the motion and it was unanimously approved.

President	Rob Boyle
Vice President	Elliot Stern
Secretary	Sami Corn
Treasurer	Dory Dannettell

Hannes explained dues had been increased in the draft 2023 Budget in preparation for the water main excavation expense anticipated in Spring 2023. Hannes said the dues had been increased by \$50 per month, per unit and there was currently \$6,656 in the Association's bank account. A long discussion followed regarding the benefits of increasing dues versus a one-time special assessment or a mixture of a dues increase and a smaller special assessment. Hannes said the Gunnison Valley Excavating estimate was approximately \$5,000 with possibly \$2,000 to \$3,000 in additional work on the water line. Elliot cautioned the cost, in his opinion, would be significantly more than the estimate.

After a long discussion Elliot made a motion to increase dues to \$150 per month, per unit, effective January 1, 2023. Rob seconded the motion and it was unanimously approved.

Elliot made a motion for an \$8,000 special assessment (\$2,000 per unit) invoiced March 1, 2023 for the water main excavation work. Dory seconded the motion and it was unanimously approved.

Elliot expressed concern about the snow removal performed by Toad. Elliot said snow was being pushed against the building and the berm created by the Town was also being pushed against the building which made it impossible for the Town to then truck the snow away. Elliot questioned why the alley was not being used for storing snow and said during the 2021/2022 winter he needed to pay for other contractors to remove snow in addition to the share of snow removal expenses he paid through the monthly dues. Hannes asked Elliot to contact him directly with snow plowing concerns.

Elliot asked if Association annual meetings could be scheduled outside of regular work hours. Elliot stressed snow could be stored in the alley and a blower needed to be used on the machine so that snow was not pushed against the building and melting into the crawl space. Hannes said he would follow up regarding snow removal and Elliot said he was happy to share his email exchange with Toad during the 2021/2022 Winter.

Hannes and Elliot agreed to get together before the first big storm to discuss snow removal. Dory asked that all owners be updated via email after that meeting.

Hannes explained building insurance coverage had been increased to \$1.3M. The annual premium with American Family Insurance was \$2,327 and the rebuilding cost was set at \$435 per square foot.

At 3:45 p.m. Rob made a motion to adjourn the meeting. Sami seconded the motion and it was unanimously approved.

Prepared on behalf of Cedarwood Townhome Condominiums
by Rob Harper of Toad Property Management