

MINUTES
ANNUAL MEETING OF THE HOMEOWNERS
CREST HOUSE CONDOMINIUM ASSOCIATION
TUESDAY, DECEMBER 5, 2017
4:30 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE

Present: Mindy Sturm
Martin Catmur
Hawley Vander Poel II (by phone)
Jane Berglund
Dory Dannettell (by phone)
Rob Harper, Toad Property Management, Inc., Manager

Rob called the meeting to order at 4:37 pm and confirmed there was a quorum.

Rob said notice of the meeting had been mailed on October 23, 2017.

Jane made a motion to approve the December 6, 2016 meeting minutes. Martin seconded the motion and it was unanimously approved.

Rob said the large amount of snow in December and January made it necessary to truck snow away and expenses were approximately double the budgeted amount. Rob said a machine with a large snow blower would blow snow away from the buildings for the 2018 winter and avoid having to truck snow away.

Mindy stressed that renters needed to be aware of rules and regulations and vehicle license plate numbers should be updated as tenants changed. A short discussion followed about swapping allocated parking spaces to accommodate an owner request.

After discussion it was agreed only Crest House residents had use of the washer/dryer and Rob said he would install a sign stating Crest House Use Only - \$50 fine, strictly enforced.

Rob explained a draft 2018 Budget had been distributed with the September financial report. Rob said more cleaning had been performed in the common areas. Rob explained the 2018 Budget proposed a significant dues increase as expenses had been increasing over the years without dues keeping pace with those increased costs and the reserves were depleted.

Mindy expressed concern that Crest House was paying a higher share of snow removal and subsidizing Elk Ridge II residents. Jane suggested dividing snow removal based on square footage of parking spaces as Elk Ridge II had twice as many parking spaces. Rob explained snow removal was timed in 15 minute increments and Elk Ridge II and Crest House were invoiced separately and timesheets would continue to be checked during the winter.

After discussion Mindy made a motion to invoice a \$500 special assessment, per unit, due by March 31, 2018 to build up the reserve and a January 1, 2018 dues increase to \$260 per month, per unit. Jane seconded the motion and it was unanimously approved.

Jane made a motion for Mindy, Hawley and Martin to continue on the Board for another year. Hawley seconded the motion and it was unanimously approved.

Rob agreed to have the dryer vent cleaned and Mindy reminded owners to have their gas furnaces cleaned prior to winter.

It was agreed owners were responsible for staining individual decks and handrails and it was agreed Canyon Brown was the color to be used. Jane said she was working on her exterior remodel design and Mindy said an exterior remodel would probably cost \$10,000 per unit.

Jane made a motion to adjourn the meeting at 5:50 pm. Martin seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management