

MINUTES
ANNUAL MEETING OF THE HOMEOWNERS
CREST HOUSE CONDOMINIUM ASSOCIATION
MONDAY, DECEMBER 9, 2013
4:30 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE

Present: Mindy Sturm
Martin Catmur
Hawley Vander Poel II (by phone)
Angela Reeves, Toad Property Management, Inc., Manager

Angela said Don Pulley had given his proxy to Martin Catmur and with four units represented at the meeting there was a quorum. Angela explained notice of the meeting had been mailed on November 12, 2013.

Martin made a motion to approve the November 26, 2012 meeting minutes. Mindy seconded the motion and it was unanimously approved.

Angela said the association was short of funds due to \$4,833 being spent on building repairs and investigating water leaks. Angela explained \$500 had been transferred from the reserve account to the checking account to cover operating expenses. It was agreed drywall repairs in units 1, 3 and 5 would not be completed until it was known if the repairs had been successful in stopping the leaks.

Mindy expressed concern about using reserve funds and after discussion Mindy made the motion to increase monthly dues by \$5 per unit effective January 1 so a total of \$1,860 could be moved to the reserve account during the year. Mindy said it was important for mortgage companies to see more than 10% of operating dues being moved to a reserve account each year. Hawley seconded the motion and it was unanimously approved. The 2014 Budget was unanimously approved with the above mentioned dues increase and \$1,860 going to the reserve account instead of \$1,500.

Angela said United Fire Group was currently offering good insurance rates on buildings similar to Crest House. Angela agreed to obtain quotes prior to the April renewal and Martin agreed to compare the quotes.

Mindy, Hawley and Martin agreed to continue as directors of the association for another year.

Hawley agreed to prepare a list of vehicles from each unit and the notice would be displayed in the laundry area so it would be easier to contact a specific unit if a vehicle was parked in the wrong parking space. It was also agreed the rules and regulations for the building would be displayed and Angela and Mindy agreed to update the 2005 rules. After a discussion regarding snow removal Angela agreed to contact Josh Jackson about changing snow removal of the parking lot to afternoon instead of early morning. This

would allow owners and tenants to move vehicles out of the parking lot before the plowing. If a vehicle was not moved after a 6 inch snow storm the vehicle owner would be responsible for clearing the parking space of snow. Angela agreed to draft a notice for the laundry room area.

Hawley asked that hallways be kept clear of clutter and items not be stored around the exterior of the building.

Mindy said she had spoken to Gordon about the decks for units 1, 3 and 5 dropping a little. Angela said Gordon thought there might be an underground spring or a broken sewer pipe in that area which was causing the decks to settle and he suggested monitoring the decks (as the movement so far was minimal) and reviewing each spring.

Angela agreed to obtain quotes for paving one of the parking spaces designated for Unit 5 and to obtain quotes for seal coating the driveway and parking areas.

It was unanimously agreed the weeds along the front of the building would be sprayed with herbicide. Hawley volunteered to do the work. Hawley also offered to purchase some 12 foot aspen and evergreen trees in the Spring. It was agreed to discuss this further after considering suitable locations for trees or shrubs.

Mindy suggested owners get together for a work day in the Spring to tidy up around the building. Mindy agreed to coordinate this with owners.

It was agreed the 2014 would occur in early December.

The meeting adjourned at 6:05 p.m.

Prepared by Angela H. Reeves