

**MINUTES
GATEWAY CONDOMINIUMS
ANNUAL MEETING
THURSDAY, JULY 19, 2018 – 4:15 P.M.
318 ELK AVENUE, SUITE 24, CRESTED BUTTE**

Present:

- Roger Rolfe
- Eileen Swartz
- Jean and Woloszko
- John Gavras (by phone)
- Jennifer Hoeting (by phone)
- Steve Figlewski (by phone)
- Greg Cielinski (by phone)
- Bart Williams (by phone)
- Jamie Downing (by phone)
- Amy Rolfe (by phone)
- Rob Harper, Toad Property Management
- Jim Ruthven, Toad Property Management
- Meghan Wilson, The Insurance Group

The meeting was called to order at 4:20 p.m. A quorum was established and Rob confirmed notice of the meeting had been mailed on June 12, 2018.

Roger Rolfe made a motion to approve the minutes of the July 20, 2017 meeting. Jennifer Hoeting seconded the motion and it was unanimously approved.

John Gavras introduced Meghan Wilson of The Insurance Group. Meghan explained the Unit Owner Letter which was sent out to owners set out what the association covered and helped the individual insurance companies write the correct policy. Meghan explained regardless of the cause of the damage the association insurance only covered to unfinished drywall and anything inside the unit was the responsibility of the unit owner's insurance company. Meghan said any owners or their insurance agents could call The Insurance Group with questions. Meghan explained in some cases insurance companies would pay to restore other units and then subrogate the claim. Meghan recommended owners turn in claims to their insurance company and let the insurance companies fight it out. Meghan said if the insurance company was successful recovering a claim through subrogation there would be no impact on an owner's premiums. Rob explained the recent roof leak on the 100 Building had raised a lot of questions and Rob said the roofer's insurance company was handling the claim. Meghan explained some insurance policies included loss assessments so if an owner was invoiced for a special assessment to assist in paying the association's deductible on a claim some insurance policies would cover that special assessment. Meghan said individual insurance agents would be able to easily say if each policy covered that and John Gavras said the additional cost for loss assessment to a policy was minimal. Meghan said the governing documents for Gateway dictated the bare walls insurance coverage and there were policies which were all-in although it became difficult for an association to keep up with improvements within each unit. Bart Williams asked the Board to review the all-in policy and other owners said they would not support such a change as the insurance rates would be very different for each unit.

Meghan Wilson left the meeting and encouraged owners to call with questions.

John Gavras said his President's Report had been distributed with the notice of the annual meeting and said one area to emphasize was the need for owners to pay dues and special assessments promptly and John said

Rob had been instructed to follow the established procedure for fining and collection of any unpaid assessments. Eileen suggested statements state the actual due date instead of just requesting prompt payment.

Rob said Centennial State Roofing had been working on the 100 Building and an unfortunate event had led to a leak in a unit which had just been restored after earlier leaks. Rob said the roofer was almost completed with the installation of the new roof.

Rob said Mt. Crested Butte Water and Sanitation had put strict watering restrictions in place at the beginning of summer and watering grass areas just two days a week for four hours was not sufficient to keep the grass green. Rob explained recent rain was helping to restore the grass areas.

Rob said Sundial had worked hard installing internet and television and an owner said not all units had their own individual access but could log onto internet at other units. Rob agreed to follow up with Sundial and once all owners had access from their own unit then owners would be able to add personal passwords.

Rob said the Board had been reviewing the various small leaks and attempting to fix all the penetrations and it was an ongoing project as costs were high to completely solve the problems instead of patching and repairing. Jean said at some time in the near future there would be a large expenditure.

Rob introduced Jim Ruthven of Toad and invited Jim to give a financial update. Jim said the full twelve month figures, ended June 30, 2018, were now available. Jim said the association finished the year with \$137,000 in income and expenses of \$135,000. Jim said there had been a \$37,000 special assessment during the year and the association was finishing the year with \$83,000 in checking, \$79,875 in reserve and \$72,000 in the money market account. Jim gave an explanation of the restricted and unrestricted balances.

Eileen asked for a contact list for all unit owners and information regarding which units were rented and the management company for each unit. Rob explained State law did not permit him to share personal contact information with owners unless owners emailed him giving him permission to release information. Roger asked if housekeeping for individual units could be limited to a few people and it was agreed regulating rentals and management of individual units was difficult to enforce.

Rob explained Steve and John were both willing to continue on the Board and there were no additional names put forward. Roger made a motion for Steve and John to continue on the Board for additional two year terms. Eileen seconded the motion and it was unanimously approved.

Rob thanked the Board for their hard work during the year.

Eileen reminded owners there was a 2% increase in dues for 2018/19. Jennifer made a motion to approve the 2018/19 Budget. Eileen seconded the motion and it was unanimously approved.

Rob said the next annual meeting was scheduled for Thursday, July 18, 2019.

Jennifer made a motion to adjourn the meeting at 5:25 pm. Eileen seconded the motion and it was unanimously approved.