

**SNOWFALL POINT CONDOMINIUMS ASSOCIATION
ANNUAL OWNERS' MEETING
THURSDAY, JULY 5, 2018 – 5:30 P.M.
QUEEN OF ALL SAINTS MEETING ROOM
401 SOPRIS AVENUE, CRESTED BUTTE, CO 81224**

Present:

Ray Sprague & Kathie Turner, Units 2 & 3
Matt Gutter, Unit 11
Cary Couch, Unit 14

Rob Harper - Toad Property Management (Manager)
Jim Ruthven – Toad Property Management

Proxy to Kathie Turner: Gene Chaille, Unit 7
Proxy to Matt Gutter: Paul Williams, Unit 1

Rob Harper called the meeting to order at 5:47 p.m. confirmed notice for the meeting was mailed on June 7, 2018 and said there was a quorum with 5 units represented.

Kathie Turner made a motion to approve the Minutes of the July 6, 2017 meeting. Ray Sprague seconded the motion and it was unanimously approved.

Matt Gutter said it had been a low snow year and a quiet year for Snowfall Point.

Ray Sprague confirmed the association would be able to move \$20,000 to the Reserve account this year. Ray explained the costs for driveway patching and the fence would be under Budget. As the association had money in the Bank Matt suggested making the insurance payments in two or three installments, instead of eight installments, to reduce the handling charges from the insurance company. Jim Ruthven confirmed annual insurance had increased by approximately \$800 per year. Matt said he would share information regarding association insurance and it was agreed to review the association's coverage and make adjustments if necessary.

Matt Gutter said quotes had been requested for two sections of the driveway and one section would be done. Cary Couch questioned the section as the marked area did not cover all of the damage and Matt said they were trying to do some repairs to the driveway but still retain enough money for the roof when required without any special assessments. Cary said small patches would not hold up well and replacing large areas or the entire driveway would last longer. Matt said to replace the driveway would cost \$80,000 - \$120,000 and Matt estimated the roof replacement also costing approximately \$120,000. Rob said Pete Oeflein had inspected the roof and no immediate problems were identified.

Ray Sprague made a motion to appoint Paul Williams to the Board for a 3 year term. Kathie Turner seconded the motion and it was unanimously approved.

Ray Sprague summarized the draft Bylaws prepared by Jacob With at Law of the Rockies. Ray made a motion to adopt the new Bylaws. Kathie seconded the motion and it was unanimously approved. Rob Harper said the Secretary would sign the Bylaws at the next Board meeting and a copy would be posted on the website.

It was agreed television and internet service would not be discussed as there were not many people at the meeting.

Ray Sprague thanked Cary Couch for his years of service on the Board and Matt Gutter thanked Judy Cox for all the work she had done in the past for the association.

The meeting adjourned at 6:55 pm.

Prepared by Rob Harper,
Toad Property Management, Inc.

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