

**SNOWFALL POINT CONDOMINIUMS ASSOCIATION
ANNUAL OWNERS' MEETING
WEDNESDAY, JULY 6, 2017 – 5:30 P.M.
QUEEN OF ALL SAINTS MEETING ROOM
401 SOPRIS AVENUE, CRESTED BUTTE, CO 81224**

Present:

- Paul and Julie Williams, Unit 1
- Ray Sprague & Kathie Turner, Units 2 & 3
- Allen & Judy Cox, Unit 4
- Mike Goldstrom, Unit 6
- Gene Chaille, Unit 7
- Jesse & Kristin McGill, Unit 9
- Matt Gutter, Unit 11
- Tucker Burkhardt, Unit 12
- Cary & Mikki Couch, Unit 14

Rob Harper - Toad Property Management, Inc. (Manager)

Proxies to Kristin McGill:

- Schaff
- Reycraft

Rob Harper called the meeting to order at 5:42 p.m. and confirmed notice for the meeting was mailed on May 22, 2017. A quorum was confirmed with 10 units represented as one owner was not eligible to vote at the meeting.

Kathie Turner made a motion to approve the Minutes of the July 7, 2017 meeting. Matt Gutter seconded the motion and it was unanimously approved.

Ray Sprague said snow removal was over budget but considering how much snow fell during the winter and the need to truck snow away the overrun of \$1,600 was very reasonable. Ray explained the Board had approved the fence and reduced the post height to 8 foot from 10 foot.

Rob said the Budget had been adjusted slightly and the red numbers reflected the changes. Rob explained the Toad administrative management fee had been increased by a small amount and the hourly rate for services had been increased for the first time in seven years. Rob said the increases were \$35 to \$40 and skidsteer hours went from \$90 to \$100 and those changes increased some of the line items. Rob confirmed dues would remain the same despite the previous talk of increasing dues by 2%. Rob explained over \$20,000 was being added to the reserve account each year to cover future expenses including the replacing of the driveway and the roof. Rob said the assets of the association were \$97,000 in 2015, \$123,000 in 2016 and \$144,000 in 2017. Rob said the 2016 seal coating of the driveway had held up well despite the additional hours of snow removal and it was agreed the standing water issue of the past had been greatly reduced.

After discussion Mike Goldstrom made a motion to accept the 2017/18 budget. Paul Williams seconded the motion and it unanimously approved.

Rob thanked Kristin for her service on the Board and said following Kristin's resignation there was a vacancy on the Board and two owners had put their names forward.

Mike Goldstrom and Matt Gutter introduced themselves and explained their experience and vision for Snowfall Point.

After a secret ballot Rob announced Matt had obtained one more vote than Mike and welcomed Matt to the Board for a three year term and thanked Mike for his willingness to join the Board.

Rob explained the State mandated 9 Governance Policies and the document distributed prior to the meeting had been prepared by a local attorney in compliance with guidelines in the Colorado Common Interest Ownership Act (CCIOA). After discussion Rob said the Governance Policies would be signed by the President at the next Board meeting and would become part of the governing documents for the association.

Rob explained the Rules and Regulations had been amended by the Board and asked Ray Sprague to present the changes. Ray said changes had been made to the 2010 parking regulations to remove the provision that owners could loan parking spaces to other owners. Ray explained the association now had eight units occupied full-time and three units used more frequently than they were in 2010 and parking had become a problem.

After a long discussion and a show of hands seven owners were in favor of keeping the 2010 parking regulations in place with a copy of the written permission to park in neighboring units being given to both the Board and the Property Manager. It was agreed owners must make their renters fully aware of all rules and regulations and especially parking.

Ray said the comments highlighted in red would bring the Rules and Regulations into compliance with the new Governance Policies. Ray explained the green text was just moving text around to make it easier to understand without changing the spirit of the wording and several yellow sections were removed as they were covered in other paragraphs. It was agreed there had to be a process for the towing of vehicles as towing would be a last resort and only at the direction of the Board.

The Board agreed to make the discussed changes to the parking section of the Rules and Regulations and generally tidy up the document.

Rob explained the Board had voted in favor of a more permanent repair to the fence and at a cost of approximately \$3,100 new fence posts of 10 feet (which would be reduced to 8 feet) had been put in place together with barbwire. Rob said the barbwire would be removed each winter and installed again in the spring and the 8 foot posts would be a visible indication of where to push the snow.

Jesse and Kristin McGill questioned the right of two Board members to make the decision to spend association funds. Ray reminded owners of the Board's authority to make decisions in the best interest of the association and decisions required a majority of the Board to approve. Ray asked that all owners, including Board members, be treated with respect without harassment. Concern was expressed about the extra cost of the fence, the change in the scope of work and the Board not reporting that to the owners until the project was completed. Matt Gutter said the project could have come back to owners for a decision as cows were not yet in the area and there have been projects in the past that did not involve the owners. Matt asked that information be given to owners and communication needed to be improved regarding all projects. Judy Cox said sharing information and asking for input helps in all projects and as email was now available it was much easier. Matt reminded all owners they could

attend any Board meetings and Rob said the minutes of all meetings are posted on the website. A suggestion was made by Mike Goldstrom to have more than one owner meeting each year and perhaps having two meetings a year or possibly quarterly.

Matt Gutter asked about increasing the Board to five people. Tucker Burkhart and Kathie Turner said a five person Board might be cumbersome and less nimble and effective than a three person Board. Matt suggested having a call-in meeting the first week in December to discuss how the new board was functioning and if there was a need to increase the size of the Board.

Rob Harper said he would look at the small separation between the wall and the concrete of Unit 1 and also check other units.

The meeting adjourned at 7:46 pm.

Prepared by Rob Harper,
Toad Property Management, Inc.