

**TREASURY POINT TOWNHOMES ASSOCIATION  
BOARD MEETING  
318 ELK AVENUE SUITE 24, CRESTED BUTTE COLORADO  
FRIDAY 17 MARCH 2017 11:45 AM MDT**

**In Attendance:** Peggy Langewisch  
Alex LoRusso (by telephone)  
Tom Roll (by telephone)  
Rob Harper, Toad Property Management

Rob Harper called the meeting order at 11:46 and confirmed a quorum. Tom Roll made a motion to approve the minutes of the meeting held November 17, 2016, Peggy Langewisch seconded, all in favor, minutes approved.

**Financial Update:** Rob said the final roof snow removal figure was \$18,587 and did not expect any additional roof snow removal for the remainder of the season. Rob explained insurance would increase because of short term rentals and said he was continuing to shop for a better rate. Boiler/snowmelt was under budget and the hot tub heater valves were fixed. Additional expenses included a broken window (unit 14) due to shifted plywood and roof snow and clearing snow from gas meters had been a much larger expense this season. CBMR were pushing snow where they should not and Rob said he would send CBMR the bills. The snow-melt this year may hurt the retaining wall repair. Discussion about landscaping remaining a \$10,000 line item. Expenses for March-June 2016 were \$31,659. During a Reserve discussion Tom suggested a Reserve of 2 years worth of expenses and agreed to do some research. Following a discussion of a Special Assessment and/or raising quarterly dues Peggy made a motion for a Special Assessment of \$13,000 to cover budget shortfall (insurance, big snow year, backflow inspection), Alex seconded, all in favor, motion approved.

**Capital Plan:** Rob/Tom will look over the Operating budget to cut/suggest cuts and identify any capital improvements. Mid July Annual meeting. Tuesday May 23, 11:45 am MDT meet to discuss the budget and define a capital improvement plan with an accounting method per the home-owners' request.

**Water Bug/Security:** Last years' poll was about 50-50 re: water bugs, letter campaign was a 'tepid yes' response. A specific proposal from Superior, including a security system upgrade, is needed for the next meeting and Rob agreed to follow up with Superior.

Meeting adjourned at 1:08pm

---

Prepared by Rob Harper  
Toad Property Management, Inc.