

MINUTES
ANNUAL MEETING OF THE HOMEOWNERS
CREST HOUSE CONDOMINIUM ASSOCIATION
THURSDAY, DECEMBER 2, 2021
5:00 P.M.
VIA ZOOM

Present:

Martin Catmur	Unit 1
Mindy Sturm	Unit 3
Jane Berglund	Unit 6
Chet Boyce	Toad Property Management

Proxy to Martin Catmur:

Amy Steckdaub	Unit 5
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Chet called the meeting to order at 5:02 p.m. and confirmed there was a quorum.

Chet said notice of the meeting had been mailed on November 8, 2021.

Martin made a motion to approve the December 3, 2020 meeting minutes. Jane seconded the motion, and it was unanimously approved.

Chet said that the Association was on track to be very close to on budget for 2021.

Chet said that, per the decision made at the 2020 Annual Meeting, all furnaces needed to be inspected by the end of 2021. Chet reminded owners to send him a copy of their furnace inspection report if they had not done so already. Mindy said that her unit, Unit 3, had been inspected at the same time as Units 1 and 4, and she believed that Chet should have received the report via email. It was determined that Unit 6 did not have a furnace, and it was raised that Unit 5 might not have a furnace. Chet agreed to double-check for the report on Units 1, 3, and 4 and confirm whether or not it had been received. Chet also agreed to confirm which units in the building did not have furnaces and therefore did not need an inspection.

There was some discussion of the leak into Unit 1. Chet said that Toad had not definitively determined the source of the leak.

Chet explained that the Elk Ridge II remodel discussed at the 2020 Annual Meeting had not proceeded as planned. Chet explained that ASR, the contractor Elk Ridge II had selected, had rescheduled multiple times and ultimately retracted the bid. Elk Ridge II was now in the process of finding a new contractor, which was proving difficult. It was generally agreed that Crest House should continue waiting for construction prices to fall before pursuing an exterior remodel.

It was generally agreed that Crest House should pursue carpet replacement in the front entryway using industrial peel and stick carpet tiles. Jane agreed to research options and bring them to the Board.

Chet said that the 2022 Budget had been circulated prior to the meeting with an increase in dues to \$350 per month. Martin explained that management fees and insurance costs had gone up. Martin said that Chet had initially presented the Board with a draft budget that incorporated a higher increase in dues. The Board had ultimately decided to increase the dues by a smaller amount and budget for a deficit in operating expenses, with the hope that costs would be lower than anticipated and it would not be necessary to incur a deficit. Mindy reiterated that the Board had approved this Budget anticipating that costs might be less than budgeted for and a deficit might not be incurred.

Martin motioned to ratify the 2022 Budget as presented. Jane seconded the motion, and it was unanimously approved.

Chet said that he would send a summary of 2021 financials to the Board in late January after Toad's accounting department had closed out the books. Chet confirmed that there was a separate bank account for the Reserve Fund.

Chet said that it was necessary to elect Board members for the next year. Mindy said that she needed to step down from the Board. Jane agreed to volunteer for the Board.

Mindy made a motion to elect Martin, Dory, and Jane to the Board. Martin seconded the motion, and it was unanimously approved.

Mindy said that parking was becoming an issue in the Crest House parking lot. Mindy asked that Toad keep a current list of license plates for Crest House tenants. Chet asked all owners to send the current license plate information for their tenants to Toad.

Chet said he would send a reminder email to the Association regarding furnace inspections and license plate information.

It was generally agreed to hold the next Annual Meeting on Tuesday, December 6, 2022 at 5:00 p.m.

At 5:49 p.m. Jane made a motion to adjourn the meeting. Mindy seconded the motion, and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management