

ELCHO PLACE TOWNHOMES ASSOCIATION

Annual Meeting Notice and Proxy October 23, 2025 - 5:00 P.M. (Mountain Time)

Via Zoom

<https://us02web.zoom.us/j/5395032831?omn=83979957284>

INFORMATION ON HOW TO JOIN THE MEETING VIA ZOOM IS ATTACHED.

You are hereby notified that the Annual Meeting of the members of the Elcho Place Townhomes Association has been scheduled for October 23, 2025 at 5:00pm MT. If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Unit(s) _____ and member of Elcho Place Townhomes Association hereby appoint the said person as my (our) proxy for the Annual Meeting of the Association:

() Adam Reymann

() Christopher Zacher

OR

() _____

As Proxy, said person may vote and/or take any other action I (we) would take on our behalf, as if I (we) were personally present at the Annual Meeting. Said meeting is to be held October 23, 2025 at 5:00 p.m. (MT) via Zoom. This proxy will expire 30 days after the meeting.

Owner

Date:

E-mail address

Please return your proxy by 12 P.M., October 22, 2025 to brandon@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com

ZOOM Meeting Information

Elcho Place Townhomes Association Annual Meeting October 23, 2025, 5:00 PM Mountain Time

To join the Zoom meeting copy/paste the link below into your browser:

<https://us02web.zoom.us/j/5395032831?omn=83979957284>

Meeting ID: 539 503 2831

If you are unfamiliar with a Zoom meeting, please contact the office
and we will assist you prior to the meeting date.

brandon@toadpropertymanagement.com

Thank you!



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

AGENDA
Elcho Place Townhomes Association
Annual Owners' Meeting
October 23, 2025 – 5:00 P.M.

Via Zoom

- Call to Order
- Proof of Notice, Roll Call/Establish Quorum
- Reading and Approval of Past Minutes – October 23, 2024
- Reports
 - ❖ Officers
 - ❖ Managers
- Financial Report - 2025 Actual YTD and Ratification of 2026 Budget
- Election of Board of Director
 - Cynthia Stanley- 3 year term
- Old Business
- New Business
- Schedule 2026 Annual Meeting
- Adjourn



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

**ELCHO PLACE ASSOCIATION
ANNUAL MEETING OF THE OWNERS
WEDNESDAY, OCTOBER 23, 2024
5:00 PM
VIA ZOOM**

Present via Zoom: Chris Zacher Unit B
Adam Reymann Unit C
Adam Cholewin Unit D
Brandon Cvilikas, Toad Property Management

The meeting was called to order at 5:09 pm and a quorum confirmed. Notice of the meeting was mailed on October 12, 2024.

Adam Cholewin made a motion to approve the minutes of the October 4, 2023 meeting. Adam Reymann seconded the motion and it was unanimously approved.

Brandon explained a bid had been obtained to seal the parking lot in 2025. Brandon said some maintenance items would continue to be dealt with by Toad but owners would be volunteering to perform some of the regular tasks to reduce expenses.

The Board had approved a 2025 Budget and that had been sent to all owners. Adam Cholewin explained the insurance premiums had increased by approximately 50%. Adam said he had reached out to other insurance carriers but had not been able to find a policy at a better rate. Adam explained the Board had attempted to keep expenses low and following a request to Toad the Management Fee would remain the same as 2024. Building Maintenance had been significantly reduced as owners would be performing many tasks.

Brandon explained irrigation expenses had been included in the Landscaping Charges. The irrigation system had required attention during the Summer and attempts had been made to have dead trees removed or replaced under warranty but that had been unsuccessful. Building Maintenance and Landscaping tasks performed by owners would result in savings. Adam Cholewin said flyers could be distributed to owners so that as many owners as possible could participate in the tasks.

Brandon confirmed the irrigation system had been blown out by Toad. Those expenses would continue to be an Association expense at this time. Owners would need to coordinate the turning on of the irrigation and regulating irrigation during 2025.

Adam Cholewin said attempts would be made to time roof snow removal so only one clearing of the roof was necessary. The cost for the roof snow removal was approximately \$4,500 each time.

Adam Cholewin said there was approximately \$4,600 in the Reserve Account and \$5,235 was anticipated for 2025 into the Reserve Account.



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

Adam Reymann made a motion to ratify the 2025 Budget as presented. Adam Cholewin seconded that motion and it was unanimously approved.

Brandon explained there was a vacancy on the Board and Chris Zacher volunteered to join the Board. Adam Cholewin made a motion to appoint Chris Zacher to the Board for a three year term. Adam Reymann seconded the motion and it was unanimously approved.

Brandon said a unit had reported an issue with a rodent inside the unit and it appeared the rodent could have gone into any unit. Penguin Pest Control had set a trap and it was necessary to monitor the trap on a daily basis. Toad had performed the daily monitoring. The Board recommended the \$600 charge be an owner expense. Adam Cholewin said the rodent had entered through the outside wall but the rodent had only been in one unit which was why the Board reached the decision to have it as an owner expense. When the rodent entered the unit or how was unclear. Chris Zacher expressed concern about owners not promptly responding to pest issues and the pest issue spreading to other units. Brandon explained the governing documents did reference common walls as well as exterior walls as common expenses. The owner would be notified of the remaining expenses for pest control.

Adam Cholewin agreed to draft an email to owners to inform them of the need to participate in building maintenance and landscaping.

Adam Cholewin said the Board reviewing all expenses in the AppFolio software made it easier to track expenses and having more detail by the Toad accounting team for specific expenses would be useful. Adam Cholewin agreed the Board could reach out to the Toad accounting team when more detail was required.

Adam Cholewin explained there was a 10 year warranty on the roof and Pinnacle would continue to perform snow removal to protect the warranty.

The next meeting was scheduled for October 23, 2025 at 5:00 p.m.

At 5:51 p.m. Adam Cholewin made a motion to adjourn. Chris Zacher seconded the motion and it was unanimously approved.

Prepared by Rob Harper, Toad Property Management



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com

Current Year & Draft 2026 Budget

Exported On: 10/01/2025 06:36 PM

Properties: Elcho Place Townhomes - PO Box 2776 Crested Butte, CO 81224

Period Range: Jan 2025 to Dec 2025

Comparison Period Range: Jan 2026 to Dec 2026

Account Name	2025 Actual	2025 Budget	2026 DRAFT Budget	Notes
Income				
Operating Dues	24,000.00	28,800.00	28,800.00	No dues increase
Total Budgeted Operating Income	24,019.70	28,800.00	28,800.00	
Expense				
Management fees	2,666.64	4,000.00	4,200.00	Increase of 5%
Insurance	8,465.52	12,272.00	7,500.00	Once insurance was dropped, was able to save money with a new carrier with the same coverage.
Legal - General	0.00	300.00	350.00	* Projected increase legal fees if needed*
ADMIN/OFFICE				
Accountant & Tax	0.00	375.00	375.00	
General Admin, Filings, & Office	431.95	100.00	500.00	Based on actuals
Total ADMIN/OFFICE	431.95	475.00	875.00	
REPAIRS AND MAINTENANCE				
Repairs and Maintenance - Contract Labor	0.00	0.00	4,500.00	Contract labor was never budgeted.
Total REPAIRS AND MAINTENANCE	0.00	0.00	4,500.00	
BUILDING MAINTENANCE				
Building Maintenance: General	4,977.08	500.00	500.00	Majority of this was from the fence staining which should go to contract labor as a yearly expense to preserve the life of the boards
Total BUILDING MAINTENANCE	4,977.08	500.00	500.00	
LANDSCAPING / GROUNDS MAINTENANCE				
Landscaping/Grounds- general	555.22	500.00	800.00	Spring and Fall Irrigaation + Misc.
Total LANDSCAPING / GROUNDS MAINTENANCE	555.22	500.00	800.00	
SNOW REMOVAL / SNOW PLOWING				
Snow Removal - General	566.25	1,000.00	1,000.00	Anticipating POW!
Snow Removal - Roof	0.00	4,500.00	4,500.00	Based off of previous actuals
Total SNOW REMOVAL / SNOW PLOWING	566.25	5,500.00	5,500.00	
Reserve Fund	3,939.75	5,253.00	4,575.00	Extra operating money.
Total Budgeted Operating Expense	21,602.41	28,800.00	28,800.00	
Total Budgeted Operating Income	24,019.70	28,800.00	28,800.00	
Total Budgeted Operating Expense	21,602.41	28,800.00	28,800.00	
NOI - Net Operating Income	2,417.29	0.00	0.00	