

**CHADLINGTON HOUSE CONDOMINIUM ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FRIDAY, OCTOBER 4, 2024
10:00 A.M.
CRESTED BUTTE
VIA ZOOM**

Present: Dave Ahrendt
Mitch Kain
Nel Berkett
Alex Summerfelt, Toad Property Management
Erin Dicke, Toad Property Management

The meeting was called to order at 10:06 a.m. and Erin confirmed a quorum. Notice of the meeting had been sent on September 9, 2024.

Nel made a motion to approve the minutes of the February 2, 2024 meeting. Dave seconded the motion and it was unanimously approved.

Erin said she was waiting for Jacob With, Law of the Rockies, to respond regarding a potential amendment to the Covenants to impose additional fees on units with Short Term Rentals (STR). Alex reminded everyone an amendment to the Covenants would require 67% approval of owners and would provide confirmation that a majority of owners supported the imposing of a fee. Some STR guests had been stuck in the driveway and repairs were necessary to the driveway/parking lot. Those costs could be allocated to STR units and it was anticipated that would result in a fee of approximately \$650 to \$850 based on prior figures. Dave and Erin agreed to research any additional insurance premium increases due to STRs.

Alex confirmed there was a specific process to follow to amend the Covenants and Jacob With would provide information regarding the ballot and process. Alex stressed the need to engage legal counsel to prepare those ballot documents. Erin said she would follow up with Jacob. The annual meeting would be an opportunity to present and discuss the upcoming ballot. Owners had already commented about STR concerns at prior meetings and owners had completed a detailed Survey.

Erin said insurance had renewed. Premiums had increased by approximately 10% which was lower than other associations in the valley.

Erin agreed to obtain a quote for Magnesium Chloride in 2025. Any exterior painting would have to be in 2025 due to weather and Erin said she would continue to obtain quotes. Toad estimated \$7,000 per building for partial painting (boardwalks, railings, etc) on each building. It was agreed to continue to build the Reserve Account which currently had \$15,550. It was agreed to schedule exterior painting in phases in the future but work was essential in 2025. Erin also agreed to obtain quotes for just the boardwalks.

Dave said there was some repair to Building A exterior still outstanding and Erin agreed to follow up. The steps at Building A also required attention.

Prior to the meeting a draft 2025 Budget had been sent to the Board. It was agreed Toad would aerate all the lawn areas. Owners had assisted with snow removal and landscaping which had significantly reduced those expenses in 2024. Owners were willing to continue in 2025, assistance might be required if it was a big snow year. Funds of approximately \$20,000, would be moved to the Reserve Account at the end of the year. An additional \$20,000 would be moved in 2025 as well.

Nel made a motion to approve the 2025 Budget as presented. Mitch seconded the motion and it was unanimously approved.

Erin confirmed a copy of the 2025 Budget would be sent to owners with the annual meeting documents. Mitch said he would not be continuing on the Board and Erin agreed to reach out to owners asking for volunteers. A board meeting would be held after the annual meeting. The meeting would be held at the Toad office. Erin agreed to draft the Agenda and topics for discussion were proposed.

Dave said some owners/tenants required parking passes. Erin agreed to research the location of extra parking passes. It was generally agreed a list of names of all new tenants would be beneficial.

Concern was expressed about two vehicles parked in the parking lot and not being moved. One vehicle might not be operational. Erin agreed to write to the two owners requesting the vehicles be moved periodically to assist with snow removal. Overnight camping signs would be installed.

Erin agreed to order Uline barrels, large scoops and gravel for two locations so owners could use on the driveway as necessary.

At 11:45 a.m. Nel made a motion to adjourn the meeting. Mitch seconded the motion and it was unanimously approved.

Rob Harper, Toad Property Management