

**SUNSPACE CONDOMINIUMS ASSOCIATION
BOARD OF DIRECTORS SPECIAL MEETING
MONDAY, OCTOBER 20, 2025
4:00 P.M.
CRESTED BUTTE & VIA ZOOM**

Present: John Stinar
Kristen Sheehan
Chloe Sanger
Brandon Cvilikas, Toad Property Management

Brandon called the meeting to order at 4:11 p.m. and confirmed a quorum. The purpose of the meeting was to discuss and approve the 2026 Budget.

John made a motion to approve the minutes of the January 8, 2025 meeting. Kristen seconded the motion and it was unanimously approved.

A draft 2026 Budget had been circulated to the Board prior to the meeting. The draft 2026 Budget did not propose a dues increase. Brandon confirmed the Association had approximately \$9,573 in the bank account. Previous plumbing issues had been addressed and resolved. The Board discussed the importance of proactive maintenance and agreed to continue monitoring the plumbing system and gathering information on long-term care of the cast iron pipes to plan for future maintenance needs.

No dues were delinquent. Brandon said there was an unpaid Pinnacle invoice, \$4,533, as he had challenged the charges. It was agreed the roof work should be covered by the Pinnacle warranty. No response had been received from Pinnacle despite reaching out to them multiple times.

It was generally agreed a full Reserve Study was not required at this time. An exploration of the plumbing would be the next Capital project. Brandon suggested Capital Dues, in addition to Operating Dues, based on unit square footage to help build up the Reserve for future large Capital expenses.

After a long discussion John made a motion to raise \$2,500 in Capital Dues for 2026. Monthly payment of the Capital Dues would be based on square footage percentages for the units. Kristen seconded the motion and it was unanimously approved.

Cleaning of the common areas by the contractor would continue to be four times a year.

Chloe made a motion to correct the Snow Removal ground and Snow removal roof actual expenses as those expenses were currently allocated incorrectly. John seconded the motion and it was unanimously approved.

Brandon said trash removal had been under budgeted for 2025 and approximately \$1,980 would be a more accurate expense for trash removal.

John made a motion to open a Reserve Account at the same Bank as the Operating Account. Kristen seconded the motion and it was unanimously approved. Funds from the 2026 \$1,437 annual Reserve Fund allocation would be transferred to the Reserve Account each month together with the new Capital Dues.

Brandon explained insurance would expire in December and he was currently researching renewal options.

John made a motion to adopt the 2026 Budget as presented. Kristen seconded the motion and it was unanimously approved.

John said it had been generally understood that short term rentals were not permitted in the building but some Home Exchanges, where no money had exchanged hands, had been conducted. Concern had been expressed about the behavior of some of the Home Exchange visitors. Additional comments might be raised at the annual meeting. John explained the Home Exchanges would only be a few times a year and there would not be any more exchanges during 2025. Entry door codes could be changed or notice of upcoming Home Exchanges could be shared with all owners if required. Brandon said he continued to research rental regulations for the building and would get back to the Board. John said he would be happy to draft a letter to all owners to explain the Home Exchange program.

Kristen said the furniture in the common area was rarely used and suggested selling the furniture with the funds going into the Association bank account. Books could be donated to the free library. After discussion it was agreed to leave the furniture in place and donate the books to the free library at the 4 Way Stop.

The annual meeting was scheduled for November 6, 2025 at 4 p.m.

At 5:47 p.m. the meeting adjourned.

Rob Harper, Toad Property Management