

**SUNSPACE CONDOMINIUMS ASSOCIATION
BOARD OF DIRECTORS MEETING
WEDNESDAY, OCTOBER 9, 2024
5:30 P.M.
CRESTED BUTTE & VIA ZOOM**

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

Brandon called the meeting to order at 5:46 p.m. Brandon explained a draft 2025 Budget had been prepared and circulated prior to the meeting.

John made a motion to approve the minutes of the October 10, 2023 meeting. Chloe seconded the motion and it was unanimously approved.

Brandon presented the 2024 year-to-date financial report along with the 2025 draft Budget. Brandon confirmed a new electrical box would be installed on the back wall prior to the start of Winter. The dues would not increase in 2025 despite a 6% increase in management fees. It was anticipated that insurance premiums would increase by 5% which was a much smaller increase than other associations.

Common area cleaning had been performed by an Owner but costs would increase if the work was performed by a local cleaning company. After discussion it was agreed to schedule quarterly cleaning with owners assisting during the quarter as necessary. Cleaning would be discussed at the annual meeting and the schedule adjusted if necessary.

Brandon explained lenders liked to see 10% of operating expenses going to Reserve each year. Attempts would be made to reach the 10% in future Budgets.

John made a motion to adopt the 2025 Budget as presented. Chloe seconded the motion and it was unanimously approved.

Brandon said one owner had volunteered to join the Board and a bio would be added to the annual meeting documents.

Some concern had been expressed about trash cans being put out and then returned to the side of the building. Chloe said she was happy to move the trash cans for pickup by Waste Management each week. Trash collection would be discussed at the annual meeting so everybody understood the requirements.

Brandon reminded the Board the financial reports were loaded on the AppFolio software each month.

Brandon explained it would be necessary to turn water off when a plumber made some changes in the building.

Brandon confirmed the Association had approximately \$4,400 in the Checking Account. Two owners were delinquent in dues.

Concern had been expressed about noise in the building late at night. It was agreed to remind owners of the regulations at the annual meeting.

At 6:22 p.m. Chloe made a motion to adjourn the meeting. John seconded the motion and it was unanimously approved.

Rob Harper, Toad Property Management