

ORE BUCKET COMMERCIAL CENTER CONDOMINIUMS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, DECEMBER 12, 2024
4:30 P.M. CRESTED BUTTE & VIA ZOOM

Present: James Withey
Doug Gorman
Beth Appleton
Eric Thorson
Brandon Cvilikas, Toad Property Management
April Pannell, Toad Property Management

Brandon called the meeting to order at 4:35 p.m. and confirmed a quorum. Brandon said notice of the meeting had been sent and the purpose of the meeting was to discuss the 2024 Budget. April Pannell, part of the accounting team for Toad, introduced herself. April encouraged owners to reach out to her with questions.

April said Toad legal counsel recommended filing the BOI information despite the recent legal challenges. The Board could decide if they wanted to file the BOI information prior to the end of the year.

Brandon said supplies for the building had been ordered and they would be unpacked when staff had time. Jim said he had found some supplies in the upper storage closet and now everything was in a central location.

Ownership of the geranium was not known and Brandon said he had reached out to a colleague to help revive the plant. Brandon said he would water the plant prior to the plant being cut back.

Brandon said several small maintenance items had been addressed during the past year including some work on the roof at the back of the building due to a leak. Brandon said he would continue to monitor parking and trash. One of the push bars on the door required adjustment but it was generally agreed the closing mechanism was operating well. Two wreaths would be put up prior to the holiday season. The toilet in the downstairs bathroom would be checked as the flush was not working consistently.

Putting the trash cans out had mostly fallen on Eric and it was agreed to check that he was happy to continue. Doug and Jim would get together to discuss the aquarium maintenance.

Prior to the meeting a draft 2025 Budget had been circulated to the Board for review. Brandon explained dues remained at the same level as 2024. Doug explained unused funds from the Operating Contingency line item or any surplus could not just be moved to the Reserve Account. A specific process was necessary, either refunding to owners or applying to 2025 dues and placing in the Reserve Account.

Jim made a motion to apply surplus 2024 funds to the 2025 income and move those surplus funds to the Reserve Account. Beth seconded the motion and it was unanimously approved.

After discussion Doug agreed to telephone the landscape contractor and ask for a bid to improve the east side bed. Remove plants, repair railroad sleepers and replant with low maintenance

plants. Doug made a motion to add \$1,000 to the landscaping line item for 2025 and reduce the Operating Contingency by the same amount. Jim seconded the motion and it was unanimously approved.

Jim suggested the snow removal crew remove snow from the lower roof, above the main entrance, on a regular basis to reduce ice build-up on the walkway. The additional regular maintenance to clear that lower roof might require additional funds and work would be performed on the same days as snow removal on the walkway. Brandon confirmed the Toad crew would be asked to perform the snow removal on the lower roof. The addition of a cricket on the higher second roof would be part of the capital project discussion.

Brandon confirmed there had not been a special assessment for capital projects in 2024. Jim had prepared a spreadsheet of capital projects and Toad was asked to fill in estimated costs. Brandon agreed to schedule the Capital Improvement Committee meeting to prioritize projects, interested owners were welcome to attend. Monday, December 23 or Tuesday, December 24 were proposed and Brandon agreed to reach out to Wade to schedule the meeting with him.

The annual meeting was tentatively scheduled for January 16, 2025 at 4:00 p.m. (MT). Attempts would be made in the future to hold the annual meeting in the same fiscal year.

Doug made a motion to adopt the 2025 Budget with the change to Landscaping/Operating Contingency line items. Beth seconded the motion and it was unanimously approved.

Expanding the Board from the current three Board members was discussed.

Brandon confirmed there was approximately \$3,847 in the Checking Account and approximately \$5,833 in the Reserve Account.

At 6:09 p.m. Beth made a motion to adjourn the meeting. Doug seconded the motion and it was unanimously approved.

Prepared by Rob Harper, Toad Property Management