

**ORE BUCKET COMMERCIAL CENTER CONDOMINIUM
ANNUAL OWNERS' MEETING
January 30th, 2025
5:00 – 6:30 PM (MST)**

You are hereby notified that the Ore Bucket Commercial Center Condominium Annual Owners' Meeting will be held via Zoom on **January 30, 2025 at 5:00 PM (MST)**. If you are unable to attend, please fill out and return the attached proxy form.

I (we) as owners of Unit _____ and member of the Ore Bucket Commercial Center Condominium Association hereby appoint the said person as my (our) proxy for the Annual Meeting of the Association. Said meeting is to be held **January 30th, 2025 at 5:00 PM (MST)** via Zoom.

Please designate a specific member of the Association to be your legal representative to vote as your proxy. That individual must be participating in the meeting for your designation to be valid. This proxy will expire 30 days after the Annual Meeting of the owners.

I hereby designate the following person as my proxy:

Beth Appleton – President _____

James Withey – Vice President _____

Doug Gorman – Treasurer _____

Adam Westlake – Board Member _____

Eric Thorson – Board Member _____

Other _____

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. This proxy will expire 30 days after the Annual Meeting.

Owner/Lot

Date

Email Address: _____

PLEASE RETURN YOUR PROXY BY 5:00 PM ON JANUARY 29th, 2025 TO

[**brandon@toadpropertymanagement.com**](mailto:brandon@toadpropertymanagement.com)



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

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

AGENDA

Ore Bucket Commercial Center Condominium Assoc. Annual Owners' Meeting January 30th, 2025 – 5:00 PM (MST)

- Call to Order/Proof of Notice – January 18, 2025
- Roll Call/Establish Quorum
- Approval of Past Minutes – January 16, 2024
- Reports
 - Board of Directors
 - Capital Planning Committee
 - Managers Report
- Ratification of 2025 Budget
 - Capital Dues
- Old Business
- New Business
 - Election of the Board of Directors
- Selection of 2026 Next Annual Date
- Adjourn

A Brief Board of Directors Meeting will Commence Immediately After



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Zoom Information

Toad Property Management is inviting you to a scheduled Zoom meeting.

Topic: Ore Bucket Annual Meeting

Time: Jan 30, 2025 05:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/5395032831?omn=85453504396>

Meeting ID: 539 503 2831

One tap mobile

+17193594580,,5395032831# US

+16699009128,,5395032831# US (San Jose)

Dial by your location

- +1 719 359 4580 US
- +1 669 900 9128 US (San Jose)
 - +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
 - +1 669 444 9171 US
 - +1 689 278 1000 US
- +1 301 715 8592 US (Washington DC)
 - +1 305 224 1968 US
 - +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
 - +1 360 209 5623 US
 - +1 386 347 5053 US
 - +1 507 473 4847 US
 - +1 564 217 2000 US
- +1 646 558 8656 US (New York)
 - +1 646 931 3860 US

Meeting ID: 539 503 2831

Find your local number: <https://us02web.zoom.us/j/kc0VSmf5MB>



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24-25 Fiscal Year Budget Comparison

Properties: Ore Bucket Commercial Center Condominium Association Inc - PO Box 2776 Crested Butte, CO 81224

Period Range: Jan 2025 to Dec 2025

Comparison Period Range: Jan 2024 to Dec 2024 (Same Period Last Year)

Account Name	2024 Ratified Budget	2024 Actual (12/31/24)	2025 Approved Budget
Income			
Operating Dues	39,070.21	37,176.96	42,295.21
Interest	0.00	114.46	0.00
Total Budgeted Operating Income	39,070.21	37,291.42	42,295.21
Expense			
Management fees	4,200.00	4,200.00	4,452.00
Insurance	5,000.00	5,571.28	6,406.97
ADMIN/OFFICE			
Accountant	600.00	387.37	450.00
General Admin: Filing Fees, Postage, Copies	150.00	77.86	100.00
Bank Fees	0.00	19.82	0.00
Total ADMIN/OFFICE	750.00	485.05	550.00
Operating Contingency/Improvement Fund	4,159.61	0.00	0.00
Miscellaneous Supplies	1,000.00	485.56	650.00
REPAIRS AND MAINTENANCE			
Repairs and Maintenance - General	1,522.00	1,567.19	4,725.00
Repairs and Maintenance - Supplies	478.60	315.16	300.00
Total REPAIRS AND MAINTENANCE	2,000.60	1,882.35	5,025.00
BUILDING MAINTENANCE			
Common Area Cleaning	5,040.00	5,145.00	5,040.00
Fire Protection	200.00	195.00	200.00
Total BUILDING MAINTENANCE	5,240.00	5,340.00	5,240.00
LANDSCAPING / GROUNDS MAINTENANCE			
Landscaping/Grounds- general	4,250.00	3,950.93	5,750.00
Total LANDSCAPING / GROUNDS MAINTENANCE	4,250.00	3,950.93	5,750.00
SNOW REMOVAL / SNOW PLOWING			
Snow Removal - General	1,500.00	4,732.50	3,900.00
Snow Removal - Roof	3,000.00	5,081.49	3,900.00
Snow Removal - Haul	2,000.00	437.50	550.00
Total SNOW REMOVAL / SNOW PLOWING	6,500.00	10,251.49	8,350.00
UTILITIES			
Utilities - Electric	1,800.00	1,867.89	1,880.00
Utilities - Water/Sewer	3,000.00	3,702.05	3,991.24
Utilities - Trash/Recycle	1,170.00	0.00	0.00
Total UTILITIES	5,970.00	5,569.94	5,871.24
Total Budgeted Operating Expense	39,070.21	37,736.60	42,295.21
Total Budgeted Operating Income	39,070.21	37,291.42	42,295.21
Total Budgeted Operating Expense	39,070.21	37,736.60	42,295.21
NOI - Net Operating Income	0.00	-445.18	0.00
Other Income			
Capital Dues	0.00	0.00	25,000.00
Special Assessment - Capital	3,333.33	0.00	0.00
Total Budgeted Other Income	3,333.33	0.00	25,000.00
Other Expense			
Capital Expenditures	0.00	7,355.32	0.00
Total Budgeted Other Expense	0.00	7,355.32	0.00
Net Other Income	3,333.33	-7,355.32	25,000.00
Total Budgeted Income	42,403.54	37,291.42	67,295.21
Total Budgeted Expense	39,070.21	45,091.92	42,295.21
Net Income	3,333.33	-7,800.50	25,000.00

ORE BUCKET 2025 DUES BREAKDOWN

Customer	Unit	Allocation %	Monthly FY24 Dues	FY24 Total Dues	Monthly FY25 Op Dues	FY25 Op Dues	Monthly FY25 Cap Dues	FY25 Cap Dues	Total FY25 Monthly Dues	Monthly Dues Increase	
Awesome Ski Rentals LLC	7	7.40%	\$240.93	\$2,891.20	\$260.82	\$3,129.85	\$154.17	\$1,850.00	\$414.99	\$174.05	
Douglas & Karen Gorman	9, 10 & 11	13.90%	\$452.56	\$5,430.76	\$489.92	\$5,879.03	\$289.58	\$3,475.00	\$779.50	\$326.94	
Gunnison Valley Hospital	2, 3 & 4	21.30%	\$693.50	\$8,321.95	\$750.74	\$9,008.88	\$443.75	\$5,325.00	\$1,194.49	\$500.99	
GVFP Office LLC	1	25.70%	\$836.75	\$10,041.04	\$905.82	\$10,869.87	\$535.42	\$6,425.00	\$1,441.24	\$604.49	
Shirley L. Crawford GST Exempt Trust	12	10.99%	\$357.82	\$4,293.82	\$387.35	\$4,648.24	\$228.96	\$2,747.50	\$616.31	\$258.49	
Sukham Properties LLC	5 & 6	13.60%	\$442.80	\$5,313.55	\$479.35	\$5,752.15	\$283.33	\$3,400.00	\$762.68	\$319.88	
Veritas Aequitas LLC	8	7.11%	\$231.49	\$2,777.89	\$250.60	\$3,007.19	\$148.13	\$1,777.50	\$398.72	\$167.23	
Total			2024 Monthly Total	2024 Total Dues	2025 Monthly Op Dues	2025 Op Dues	2025 Monthly Cap Dues	2025 Cap Dues	2025 Total Monthly Dues	Monthly Dues Total Increase	
			100.00%	\$3,255.85	\$39,070.21	\$3,524.60	\$42,295.21	\$2,083.33	\$25,000.00	\$5,607.93	\$2,352.08

ORE BUCKET COMMERCIAL CENTER CONDOMINIUMS ASSOCIATION, INC.
ANNUAL MEETING OF OWNERS
TUESDAY, JANUARY 16, 2024
4:30 P.M. CRESTED BUTTE & VIA ZOOM

Present: Dr. Eric Thorson
Wade Baker, GVH
Doug Gorman
Beth Appleton
Jim Withey
Rachel Brodsky - proxy
Brandon Cvilikas, Toad Property Management
Kat Loughan, Toad Property Management
Nick Sledge, 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 on January 4, 2024.

Beth made a motion to approve the minutes of the January 23, 2023 meeting. Doug seconded the motion and it was unanimously approved.

Beth explained Jacob Fox would start work on the two windows in the hallway (second floor) on February 19, 2024. Beth confirmed the paperwork sent to the Town authorizing Jacob Fox to perform work on behalf of the Association was satisfactory to her. Doug suggested having the roof snow removal completed in that area prior to Jacob starting work. Brandon confirmed Toad would continue to watch the snow build up on the roof and remove snow as necessary. Beth explained there would be a temporary wall set up on the inside to reduce the impact of cold while the work was being completed. It was agreed Jim Truettner would have the largest impact and Beth said she would share Jacob's email with Jim.

Brandon said the hinges had been replaced on the door and Beth confirmed it had made a big improvement.

Doug expressed concern that the \$4,100 surplus had not been assigned to an expense line item as agreed at a prior meeting. It was agreed the \$4,100 would be moved to Repair & Maintenance as an operating contingency. Doug said the dues shown on the 2024 Budget were Operating Dues and did not include the Capital Assessment. Brandon confirmed the capital assessments would be discussed during the meeting.

Concern was expressed by Jim Withey about the Capital Plan and asked that specific items be broken down to identify individual projects and set out a description, a solution and a cost so the Association could fully understand what capital expenses were coming up and any liability/safety concerns. Some items had multiple solutions and the Association needed to fully understand the cost as well as the options prior to making a decision. After discussion it was suggested the focus in 2024 would be the immediate capital plans and during the year additional projects could be reviewed and discussed. Doug suggested paint touch up in 2024 and delay the full painting project.

Nick said it would be possible to work together to prepare a more detailed list of capital projects and costs and Nick suggested a Reserve Study completed by a third party as another option.

Beth asked that owners submitting suggestions for capital projects include all owners on the email. Nick said Toad would respond in a more timely manner on snow removal on the fire exit staircase.

Jim suggested forming a committee to work with Toad preparing a list of building problems, solutions, costs and timing. Jim, Wade and Doug would be part of the committee and Beth said she would circulate information about the Board appointing a committee. Beth asked that the committee keep the Board informed on any recommendations. It was generally agreed a list of building issues would be formed and the Board could determine priorities for the work. The first meeting of the committee would be in February and Nick from Toad would participate.

Doug explained it had been determined at an earlier meeting that owners would be responsible for window replacement in individual units and some owners had already started on that work. Nick said he would obtain pricing for common area windows, roof, siding, etc, for the committee to discuss. Brandon agreed to update the account balance for the capital planning projection and include the cost of replacing the two windows and the screw and glue cost.

Nick left the meeting.

Kat explained there was a small increase in operating dues for each unit. Doug made a motion to ratify the 2024 Operating Budget. Jim seconded the motion and it was unanimously approved.

Kat said the current officers consisted of Beth as President, Jim Withey as Vice President, Doug as Treasurer and Rachel as Secretary. Beth confirmed Board terms were three year terms in accordance with the Bylaws, Article 2.1B. Beth said she would circulate an email regarding board member appointments as there were now six owners, instead of the original five owners.

Beth said she would review the governing documents and State Statute to determine unit financial responsibility and percentage allocations as units were all different sizes.

At 6:00 p.m. Beth made a motion to adjourn the meeting. Eric seconded the motion and it was unanimously approved.

Prepared by Rob Harper, Toad Property Management