

**MOUNTAIN EDGE CONDOMINIUM ASSOCIATION
MEETING OF THE OWNERS
SATURDAY, OCTOBER 5, 2024
10:00 A.M.
CRESTED BUTTE & VIA ZOOM**

Present:	Elizabeth Robbins	Unit 101
	Perry Hopper	Unit 102
	Davin Lim	Unit 201
	Allen Houpt	Unit 202
	Garrett Canter	Unit 203
	Matt Aulsbrook	Unit 301
	Jennifer McCleery	Unit 302
	Mark Hess & Lauren Steel	Unit 303
	Jasmine Slivka	Unit 304
	Brian Gillette	Unit 306
	Bill Alexander	Units 307 and 407
	Angela Kalisiak & Marty Smilkstein	Unit 402
	Lindsay Oman	Unit 403
	Anna Hoover	Unit 405
	Bob White	Unit 406
	Hassan Malik	Units 504 and 505
	Janet Artac	Unit 506
Mike Downer & Aimee Bell	Unit 507	
	Collin Schuhmacher	Toad Property Management
	Nick Sledge	Toad Property Management
	Ryan Darby	Toad Property Management
Proxies:	Sharni Pavlakovic	Unit 305
	Daniel Oros	Unit 401
	David Woodruff	Unit 404

Collin Schuhmacher called the meeting to order at 10:02 a.m. and said notice of the meeting had been sent on September 30, 2024. Collin completed a roll call and confirmed there was a quorum.

A motion was made to approve the minutes of the June 17, 2023 meeting. Hassan Malik seconded the motion. Aimee Bell said Mike Downer had not been present at the 2023 meeting and Aimee questioned if that meeting had a quorum. Collin Schuhmacher agreed to check both those points.

Hassan Malik said in an effort for the Association to raise funds to offset the significant cost of the replacement roof the Association's unit had been listed for sale. The unit had been sold to Perry Hopper and the sale proceeds currently held in Escrow. Marty Smilkstein explained the sale price was \$380,000 and included a modified deed restriction which required the unit to be occupied by somebody living and working in the valley and owned by a person or company in the valley. Hassan thanked Marty Smilkstein and Brian Gillette for the significant amount of work they had put in to reach an agreement with the Town of Mt. Crested Butte regarding the deed restriction.

Nick Sledge explained Axtel Mountain Construction would begin work on the roof on Monday, October 14, 2024. Nick had been in contact with Atmos Gas and gas meters would have to be locked prior to the work starting and any meters more than 5 years old would need replacement. Some work had been completed to match gas meters to Unit numbers but Nick agreed to verify, prior to work starting, which flue on the roof matched which gas meter and tagging them accordingly. Marty Smilkstein explained the flues would be capped at the top but all internal pipes would remain in place.

Concern was expressed about a prior roof replacement resulting in an inferior product. Marty Smilkstein said the Board had not been able to locate any paperwork which would allow the Association to hold the previous contractor responsible for new costs. Different materials, different roof design and a different contractor would all help to ensure the new roof was the best it could be. Nick Sledge explained Axtel Mountain Construction anticipated 4 weeks to complete the work. Nick confirmed there would be additional charges if snow shoveling was necessary during those weeks. The Board would continue to discuss the 8 skylights which were being replaced and if it might be necessary to make some drywall repairs inside the units. Units had different requirements to keep gas fireplaces functioning, some solutions very inexpensive and some very expensive so the Board had been unable to formulate a plan for the entire buildings. Electric fireplaces might be an option and owners were encouraged to reach out to the Board so information could be shared between owners. Toad would continue to gather information about electric fireplaces and share the information.

The retaining wall project was on hold at the present time while the focus was on the roof replacement. The temporary solution for the retaining wall appeared to be holding up well.

Collin Schuhmacher said many associations had experienced significant increases in insurance premiums. The Association's deductible had been increased to reduce the premium. The Board and Toad would continue to research in an attempt to lower the premiums.

Collin Schuhmacher said he would research amending/updating the governing documents. An estimated time frame and cost would be obtained for the legal work. Concern was expressed that the existing documents included time share language.

Hassan Malik said lenders wanted to see funds added each year to the Reserve Account. Approximately 10% of operating expenses was the preferred amount. The draft Budget, to be reviewed by the Board, included funds to the Reserve Account and an increase in dues. Aimee Bell stressed the need to break out Operating dues and Reserve contributions on all statements and Collin Schuhmacher said he would follow up on that.

Collin Schuhmacher said the Board would continue to discuss the financial reports and the 2025 Budget. Collin apologized for the delay with the financial information and said it was due to transfer of information from the prior management company and personnel changes within Toad.

Nick Sledge agreed to share the Axtel Mountain Construction estimate, approximately \$350,000, for the roof replacement to all owners. Brian Gillette explained why the Board had amended the scope of work from the last roof replacement and how that would reduce leaks and benefit the building. CJ Hoover thanked the Board for all the work they had performed researching the roof replacement and getting the project ready to start.

It was generally agreed Toad would check the life of all water heaters and set up future alerts for owners to replace water heaters. A functioning drain pan was also required. A lockbox, for Toad and also the Fire Department, would also be necessary for access to units and the storage areas.

Collin Schuhmacher said contact information for Toad and the website information would be circulated to all owners. Aimee Bell said a separate source of information was also held on a dedicated site on Google and Brian Gillette confirmed the site still existed but had not been updated recently due to all the other projects going on.

At 11:25 a.m. Marty Smilkstein made a motion to adjourn the meeting. Brian Gillette seconded the motion and it was unanimously approved.

Prepared by Collin Schuhmacher,
Toad Property Management