

**BRUSH CREEK VILLAGE TOWNHOMES ASSOCIATION
OWNERS ANNUAL MEETING
THURSDAY, JULY 24, 2025 – 9:00 A.M.
CRESTED BUTTE & VIA ZOOM**

Present: Steven DeLisi
Mark Ollweiler
Martin Spencer
Marc Hesse
Rob Harper, Toad Property Management
Jesse Drees, Toad Property Management

Rob called the meeting to order at 9:03 a.m. and confirmed a quorum. Notice of the meeting had been sent on July 2, 2025.

Martin said the paving contractor would start work in early September. Owners would be notified in advance and work would take approximately 3 days. Exterior siding for Phase 2 would be delivered in early August in an attempt to keep heavy equipment off the new pavement. The Phase 2 irrigation would be completed in the Fall. Landscaping would be completed in May 2026 for Phase 2.

Rob confirmed the Association was in a good financial position for a new association. Irrigation was generally working well. Mark said he had two zones which just gushed when the valve was turned on. Martin explained those two zones could be used for additional drip systems in the future.

A draft Budget had been approved by the Board and circulated to all owners. As the Association was new and construction still underway it was difficult to provide an accurate budget. The Budget had been prepared based on full buildout. Rob said he was researching insurance policies for the completed buildings. Martin had agreed to perform machine snow removal for the 2025/2026 Winter. Future years would be an Association expense. The roof snow removal on the completed homes would be an Association expense and attempts would be made to schedule the work more frequently than the past Winter to reduce ice buildup. Dues would remain the same for the next year. Martin, as the Developer, would pay the insurance for the homes being completed midway through the year.

A Capital Plan would be prepared for the future and the Association could start building reserve funds for exterior maintenance.

Martin made a motion to ratify the Budget as presented. Steve seconded the motion and it was unanimously approved.

Rob explained in accordance with legal and accounting advice all associations needed to have a motion approving any excess funds being retained by the association for future

expenses. If the Association finished the year under Budget the excess funds could be retained in a Reserve Fund or refunded to owners. Mark made a motion to roll excess funds into a Reserve Account. Steve seconded the motion and it was unanimously approved.

Three owners had volunteered to join the Board. The votes had been tallied and Steve DeLisi was elected to the Board. Rob explained another seat on the Board would be available when the Developer had sold 75% of the units.

Martin confirmed the walkways to homes would remain gravel and would not be paved by the Developer.

The next meeting was scheduled for Thursday, July 23, 2026.

At 9:18 a.m. Steve made a motion to adjourn. Mark seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management