

West Elk Townhouses Owners Association

Annual HOA Meeting Minutes ~ March 22, 2018 4 p.m.

3 Seasons Conference Room, 701 Gothic Rd. Mt. Crested Butte, CO 81225

Call to Order

James Williamson, HOA President, called the meeting to order at 4 p.m.

Proof of Notice

A copy of the notice was included in the meeting materials.

Roll Call/Establish Quorum

<u>Attending in Person</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Reynold Scott	5	9.09
Suzie Dexter	6	9.09
James & Carol Williamson	8	9.09
Kurt Tagliareni	10	9.09

<u>Attending by Phone</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Marc Yeston	2	9.09
Alice Chen	3	9.09
Tanya Santiago	4	9.09
Kathy Drogos	7	9.09
Shirley Yeager	9	9.09
Craig Caukin	11	9.09

<u>Represented by Proxy</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Nixon to J Williamson	1	9.09

A quorum was established, with 100% of the owners represented or in attendance.

Also in attendance-Wanda Bearth, Grant Benton and Lee Friedman, Crested Butte Lodging & Property Management staff (CBL).

Reading/Approval of Past Meeting Minutes

S Dexter made the following-

Motion: Waive formal reading and approve the March 30, 2017, meeting minutes as submitted by CBL

2nd: C Caukin

Vote: Unanimous approval

Manager's Reports

L Friedman reported that as of December 31, 2017, the HOA had \$18,567 in available cash. Of that \$2,200 was in the form of early dues payments, and therefore allocated toward future expenses. Ordinary income exceeded expenses by \$571.65 and the year-end net profit was \$12,531.06.

Property Update

G Benton provided the following report-

1. CB Lodging and contractors updated the caretaker unit: new front door, new oven and microwave.
2. JCI replaced the upper retaining wall near the top of the driveway.
3. CBL had the rails and stairs repaired and painted.
4. CBL through Snow Team CB, Inc. resealed the roof and finished roof repairs including installing a new pan, new cricket, roof jack and vent pipe. We recommend an inspection every year, to identify and replace loose and/or missing fasteners and flashing.
5. We rethreaded the curb-stop riser pipe. The curb-stop is the first water shut off valve from the street.
6. Another year and another war against weed eradication will be coming this summer.
7. Parking lot maintenance: We had Sealco fill asphalt cracks (no top coat) in 2017, and have asked Sealco for a price on crack fill and top coat for 2018.
8. West Elk Caretaker: There has been a change in renters in unit 12, but the new renter is looking for another place because the chemical (chlorine) smell from the hot tub is bad at times. CBL is looking for solutions.
9. We renewed the website domain, filed the annual report with the Secretary of State and registered the West Elk HOA with the State of Colorado.
10. The town has sent letters to owners regarding bedrooms off the garages and the HOA supports the town's demand for compliance to code. Please be aware that town has asked CBL for a date to inspect for compliance.
11. Compliance with state legislation 12-61-1003(1)(b)(1) re: Licensure of property managers. The new law requires property managers to complete certain education and submit to fingerprinting and background checks. Wanda and Grant will be studying again for the State test!
12. CB Lodging is working with the West Elk Board, the Town of Mount Crested Butte and JCI, inc. on the retaining wall replacement behind units #7 through #11.
13. CBL is requesting proposals for liability and property insurance for West Elk, having found better coverage at a slightly discounted rate for other HOAs this year.
14. When the snow starts to melt we will inspect all the retaining walls, put the parking stops out, check for siding, trim and other damage from last winter.

Old Business

Excess Income Resolution-W Bearth explained the choices available to the homeowners with regard to the \$571 in excess revenue.

C Caukin made the following-

Motion:	Apply the excess income from 2017 to 2018's expenses
2 nd :	S Dexter
Vote:	Unanimous approval

New Business

2018 Proposed Operating Budget-W Bearth reviewed the proposed operating budget with the membership.

C Caukin made the following-

Motion:	Approve the 2018 operating budget as submitted by CBL
2 nd :	S Dexter
Vote:	Unanimous approval

2018 Proposed Projects for Discussion/Decision

Retaining Wall-G Benton discussed the condition of the retaining wall behind units 7 through 11. JCI has provided a proposal to replace it with a new timber wall, up to the lower corner of the driveway.

R Scott made the following-

Motion: Accept JCI's \$80,800 bid for replacing the wall behind units 7 through 11
2nd: C Caukin
Vote: Unanimous approval

Seal Parking Lot-G Benton suggested sealing the parking lot this summer, since it has been 2 years since it was last done. C Caukin asked about the crack between the old and new asphalt at the top of the driveway. G Benton will speak with JCI about a repair, as they had the asphalt work done after the work on the retaining wall on the driveway last year. Proposed 10 Year Plan-CBL presented a draft, which includes resealing the parking lot, building a new retaining wall and some painting. W Bearth suggested having the roof inspected for damaged flashing and loose or missing fasteners each spring. The Board will review the capital plan during the subsequent meeting.

The proposed capital work for 2018 totals \$91,000 and will require a special assessment to complete. After a group discussion, it was determined that owners would prefer 2 \$4,000 assessments. The Board will determine the timing of the assessments, after speaking with JCI regarding the down and final payment schedule for construction of the new wall.

Unscheduled Business

TV-G Benton reported that representatives with Spectrum plan to turn off the TV signal in May, unless new contracts are negotiated. They are offering 150 channels for approximately the same price.

Election of Board of Directors

One 3-year term, currently held by J Williamson is expiring.

S Dexter made the following-

Motion: Re-elect J Williamson to the Board of Directors for another 3-year term
2nd: C Caukin
Vote: Unanimous approval

Establish Date of Next Meeting

J Williamson announced that the next annual HOA meeting will be held on March 28, 2019 at 4 p.m.

Adjourn

J Williamson adjourned the meeting at 4:53 p.m.