

**West Elk Townhouses Owners Association
Annual Homeowners Meeting
April 3, 2014
Crested Butte Lodging Offices ~ Mt. Crested Butte, CO**

Call to Order

Craig Caukin, HOA President, called the meeting to order at 4 p.m.

Proof of Notice

Included in meeting packet, mailed 31 days prior to the meeting date.

Roll Call/Establish Quorum

<u>Attending in Person</u>	<u>Unit #</u>	<u>Percentage of Ownership</u>
Suzie Dexter	6	9.09
Robin Preston	5	9.09
<u>Attending By Phone</u>	<u>Unit #</u>	<u>Percentage of Ownership</u>
Leila Worth	1	9.09
Alice Chen	3	9.09
Tanya Santiago	4	9.09
John Drogos	7	9.09
Jim & Carol Williamson	8	9.09
Craig Caukin	11	9.09
<u>Represented By Proxy</u>	<u>Proxy to</u>	<u>Percentage of Ownership</u>
Donald & Shirley Yaegar	S. Dexter	9.09

A quorum was established with 81.8% of homeowners in attendance.

Also in Attendance

Wanda Bearth, Grant Benton and Lee Friedman, with Crested Butte Lodging & Property Management (CBL)

Reading/Approval of Past Minutes

J Williamson made the following-

- Motion: Waive formal reading of the April 2 and May 30, 2013, meeting minutes and approve the minutes as submitted by CBL
- 2nd: L Worth
- Vote: Unanimous approval

Managers Reports

Financial Report:

L Friedman reviewed the financial report, which was included in the meeting packet. He advised the group that as of December 31, 2013, which is the end of their fiscal year, the HOA had \$26,768 in available cash. There were no homeowner arrearages. Income was over the budget by \$2,870; regular operating expenses were over budget by \$3,929; and the expenses exceeded the revenues by \$1,058. The capital revenues exceeded expenses by \$9,158 and the net year-end profit, prior to audit, is \$8,100. W Bearth reminded the group that \$4,000 was earmarked for the completion of the painting project, which Complete Coverage was not able to finish last fall, due to earlier than expected cold and snow.

Managers Report:

G Benton reported that in the prior year the projects had been completed-

1. Repaired and stained all retaining walls
2. Wi-fi was installed
3. Complex was painted (to be completed this spring) and sections of siding and trim were also repaired
4. TV cable was repaired
5. New hot tub, floor and doors were installed
6. The parking lot was crack-sealed
7. Minor repairs to the care taker unit were completed
8. Compliance with legislation complete, including collection policy

Also, this coming year the insurance company's inspectors are requesting logs tracking smoke alarm battery replacement. CBL will take annual responsibility for this, billing owners directly.

Old Business

There was no old business brought forward.

New Business

CBL presented several suggestions for this summer's capital work, with estimates, and the following list was approved by the Board for homeowner's consideration-

1. Roof repair, commonly known as 'screw and glue': \$5,600
2. Replace windows in caretakers unit: \$5,500 for metal clad or \$6,900 for wood
3. Sand and varnish the hot tub walls: \$1,210
4. Replace both water heaters in the hot tub room and caretakers unit: \$1,600
5. Crack-seal the parking lot: \$900

C Caukin made the following-

- Motion: Complete projects numbered 1, 2-with metal clad option, 4 and 5 this summer
- 2nd: L Worth
- Vote: Unanimous approval

C Caukin made the following-

- Motion: Complete project number 3, this summer
- 2nd: A Chen

Vote: Motion passed by a majority vote with 3 owners objecting
L Worth presented a bid for replacing the deck doors. Windows are the responsibility of the homeowner, but Association approval is needed. One of the bids depicted a 2 panel door replacement and sliders, rather than swing style doors were among the options. The current doors are 3 panel, swing style doors. Following a group discussion-
S Dexter made the following-

Motion: Balcony door replacements must be 3 panel, can be either swing style or sliding doors

2nd: R Preston

Vote: Unanimous approval

C Caukin stated that the metal clad option would be considered for approval for homeowner's window and door replacement, following the install of the metal clad windows in the caretaker/hot tub building. W Bearth said the color is a good match, but the texture is different- the window metal is smooth and the window trim is textured wood. A sample of the metal clad window is available for in-house owners to view this weekend. J Drogos, A Chen and R Preston are interested in door replacement. L Worth offered to head-up coordinating bids for the deck door replacement, and to share the bids with fellow owners.

Election of Board of Directors

Two 3-year terms are available. C Caukin and S Dexter have both stated that they would like to renew their terms and R Preston expressed interest in serving for the Board, too.

R Preston made the following-

Nomination: C Caukin, S Dexter and T Santiago to serve on the Board

2nd: S Dexter

Vote: Unanimous approval

Following a roll-call vote, C Caukin and S Dexter were elected to the Board of Directors for another 3 year term.

Establish Date of Next Meeting

C Caukin made the following-

Motion: Hold the next annual homeowners meeting on April 2, 2015

2nd: J Williamson

Vote: Unanimous approval

Adjournment

C Caukin made the following-

Motion: Adjourn the meeting at 5:40 p.m.

2nd: S Dexter

Vote: Unanimous approval