

# West Elk Townhouses Owners Association

## Annual HOA Meeting Minutes

March 30, 2017 4 p.m.

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

### Call to Order

Jim Williamson called the meeting to order at 4:00 mountain time.

### Proof of Notice

Proof of notice was included in the meeting materials and it was sent by email and mail on February 27, 2017.

### Roll Call/Establish Quorum

<u>Attending in Person</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Tanya Santiago	4	9.09
Suzie Dexter (Sec/Treas)	6	9.09
Jim (President) & Carole Williamson	8	9.09
Kurt Tagliareni	10	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
Kathy Drogos	7	9.09
Shirley Yeager	9	9.09
Craig Caukin (VP)	11	9.09

<u>Represented by Proxy</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Yeston to Jim Williamson	2	9.09
Preston to Tanya Santiago	5	9.09

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

Also in attendance-

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

### Reading/Approval of Past Meeting Minutes

C Caukin made the following-

- Motion: Waive formal reading of the March 31, 2016 meeting minutes and approve as submitted by CBL
- 2<sup>nd</sup>: L Worth
- Vote: Unanimous approval

## **Manager's Reports**

### **Financial Report**

L Friedman reported that as of December 31, 2016, the end of their fiscal year, the HOA had \$9,701 in available cash and \$4,465 of that was received as early dues payments from owners. The regular operating expenses were under budget by \$447 at the end of the year and capital expenses were over budget by \$5,681, primarily due to the unanticipated installation of a backflow prevention device, which was required by the Town of Mt. Crested Butte. The year-end net was (7,311).

C Caukin made the following-

Motion:	Approve the financial report as submitted by L Friedman
2 <sup>nd</sup> :	S Dexter
Vote:	Unanimous approval

### **Property Update**

G Benton provided the following Management/Property Update-

1. The big ticket item for 2016 was snow removal.
2. We repaired steps going from the driveway to each unit front door. Let us know if you have any loose steps – we might have to replace some steps in the future.
3. I was in touch with most owners in 2016 about their fireplaces. I know most owners have completed the work. Please let me know if you have a new fireplace, still have the existing fireplace, or have removed the fireplace completely. We will need this information for this year's fireplace inspections.
4. For the hot tub area we replaced the 2 rusted ceiling lights in bathroom hallway and the rusted vanity light in the bathroom – we also replaced the bulbs with LEDs. We also repaired the handle to chemical room. We will be re-sealing the grout in the hot tub area after the resort closes.
5. CB Lodging trimmed the aspen tree branches over the caretaker unit, and removed other smaller aspen trees around the complex.
6. Another year and another war against weed eradication will be coming this summer.
7. Parking lot maintenance: We had Sealco fill asphalt cracks.
8. We completed a detailed roof inspection and repair proposal for the HOA's consideration later in the meeting.
9. The backflow prevention devices were installed per town code.
10. From the 2016 Managers report we informed everyone that the caretaker unit might need some work. 1. The stove/microwave combo needs to be replaced. 2. The front door and framing needs to be replaced. 3. To prevent mold growth the bathroom needs a bath fan.
11. 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.
12. The town has sent letters to owners regarding bedrooms off the garages and the HOA supports the town's demand for compliance to code.
13. 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!
14. Caretaker update: Christine Leahy has enjoyed living at West Elk. We hope the owners and guests agree that she is an asset to the West Elk community.

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.

For operating documents, minutes and financial reports please visit the West Elk website: [www.westelkcb.org](http://www.westelkcb.org).

Crested Butte Lodging & Property Management's goal is to find ways to save the HOA money while continuing to retain the health *and* curb appeal of the complex. We understand that these are not just investments, but these are your homes. Please share with the CBL staff your ideas and opinions!

### **Old Business**

2016 Excess Income Resolution-W Bearth advised that the operating expenses exceeded the revenue, so no resolution was necessary.

### **New Business**

#### **Proposed Operating Budget**

W Bearth presented an operating budget for the 2017 fiscal year.

C Caukin made the following-

Motion: Approve the 2017 operating budget as submitted  
2<sup>nd</sup>: S Dexter  
Vote: Unanimous approval

### **2017 Proposed Projects**

Roof Repairs-\$5,425 estimate from Snow Team CB

J Williamson made the following-

Motion: Accept Snow Team CB's proposal for roof repairs, not to exceed \$5,425 in order to delay the roof replacement by at least one year and replace the driveway retaining wall this year  
2<sup>nd</sup>: S Dexter  
Vote: Unanimous approval

Driveway Retaining Wall-G Benton advised that another railroad tie has fallen since last year, further disintegration is obvious. Timber versus rock wall options were discussed. JCI bid the timber option at \$20,430 last year.

Roof Replacement-The group discussed at last year's meeting to assess each year in order to build funds for the roof replacement, versus waiting to assess until just before the project is set to begin. CBL has obtained bids and it's expected that the roof replacement will cost just under \$150,000.

A Chen made the following-

Motion: Rescind last year's decision to assess \$5,000 per owner in March, 2018, and assess for the roof replacement in the year that the work will be done  
2<sup>nd</sup>: C Caukin  
Vote: Motion passed with 1 owner opposed

Unit 12 Improvements-G Benton proposed that the HOA make some improvements to unit 12 including buying a new stove, microwave, front door and installing a vented fan in the bathroom. The estimated cost is \$2,851.

C Caukin made the following-

Motion: Perform the roof repairs this summer; rebuild the driveway retaining wall with timber; install new stove, microwave, front door and vented fan into unit 12

2<sup>nd</sup>: J Williamson

Vote: Unanimous approval

C Caukin made the following-

Motion: Permanently reallocate \$5,500 from the capital reserve to the operating fund

2<sup>nd</sup>: T Santiago

Vote: Unanimous approval

C Caukin made the following-

Motion: Fund this summer's projects (retaining wall, roof repairs, unit 12 improvements) out of the capital reserve fund

2<sup>nd</sup>: T Santiago

Vote: Unanimous approval

Proposed 10 Year Plan-CBL will adjust the proposed 10 year plan following the decisions that have been made on the roof and retaining wall.

### **Election of Board of Directors**

S Dexter and C Caukin's seats were up for re-election. Both expressed interest in serving another 3 year term on the Board. T Santiago volunteered to serve, as well. Since this was a contested election, J Williamson directed W Bearth to send an email to each owner, asking to cast 2 votes for the 2 open Board seats. (C Caukin and T Santiago received the most votes in the email election held after the annual meeting and will be serving 3 year terms).

### **Establish Date of Next Meeting**

The next annual HOA meeting will be held on March 22, 2018 at 4 p.m.

### **Adjourn**

J Williamson adjourned the meeting at 5:42 p.m.