

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

Call to Order

Craig Caukin called the meeting to order at 5:40 p.m.

Roll Call/Establish Quorum

In attendance:

Craig Caukin
Suzie Dexter
Jim Williamson

A quorum was established with all 3 Board members in attendance.

Also in attendance:

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

Election of Officers

S Dexter made the following-

Motion: J Williamson as President, C Caukin as Vice President and S Dexter
as Secretary/Treasurer
2nd: C Caukin
Vote: Unanimous approval

This year's Board of Directors-

Jim Williamson, President (term exp. 2015)
Craig Caukin, Vice President (term exp. 2017)
Suzie Dexter, Secretary/Treasurer (term exp. 2017)

Reading/Approval of Past Minutes

J Williamson made the following-

Motion: Waive formal reading of the April 2, 2013 Board meeting minutes
and approve as submitted by CBL
2nd: S Dexter
Vote: Unanimous approval

Reports

W Bearth asked the Board to confirm the hot tub operation hours.

C Caukin made the following-

Motion: Close the hot tub when the ski area closes, re-open the last week
in June, close after Labor Day and re-open when the ski area
opens
2nd: S Dexter
Vote: Unanimous approval

Old Business

2014 operating and capital budget-

C Caukin made the following-

Motion: Approve the operating budget as submitted by CBL, maintaining monthly dues at the current \$440; and assess each unit's owner \$1,400, due by June 1, to fund this summer's capital projects, which were approved by owners at the earlier meeting

2nd: S Dexter

Vote: Unanimous approval

C Caukin made the following-

Motion: Approve the 10 year capital plan, as submitted by CBL

2nd: S Dexter

Vote: Unanimous approval

The Board directed CBL to prepare an email advising of the special assessment total, and attach the 10 year plan and owner contact info.

IRS Excess Income Resolution

S Dexter made the following-

Motion: Any excess income over expenses for the fiscal year ending 2013 shall be applied to this fiscal year

2nd: C Caukin

Vote: Unanimous approval

New Business

C Caukin led a discussion regarding the condition of the garage doors, wondering if the paint was peeling. W Bearth and G Benton noted that some of the doors were delaminating, they didn't notice that any paint was peeling; however, W Bearth reported that Complete Coverage stated that they'll touch-up and/or repaint any areas that may have been affected by late season work last fall.

Establish Date of Next Meeting

The next annual Board meeting will immediately follow the annual HOA meeting on April 2, 2015.

Adjournment

J Williamson made the following-

Motion: Adjourn the meeting, 6:20 p.m.

2nd: S Dexter

Vote: Unanimous approval