

West Elk Townhouses Owners Association

Annual HOA Meeting Minutes

March 31, 2016 4 p.m. (MST)

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

Call to Order

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

Proof of Notice

Proof of notice was included in the meeting packet.

Roll Call/Establish Quorum

<u>Attending in Person</u>	<u>Unit#</u>	<u>Percentage of Ownership</u>
Marc Yeston	2	9.09%
Suzie Dexter	6	9.09%
Jim & 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%
T Santiago (A Roosevelt)	4	9.09%
Shirley Yeager	9	9.09%
Craig Caukin	11	9.09%

A quorum was established with 81.81% of the membership represented.

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

Reading/Approval of Past Meeting Minutes

C Caukin made the following-

- Motion: Waive formal reading and approve the April 2, 2015, meeting minutes as submitted by CBL
- 2nd: S Dexter
- Vote: Unanimous Approval

Manager's Report

Some of the items Crested Butte Lodging performed with the guidance of the West Elk Board in 2015:

1. The town of Mount Crested Butte came down hard on all HOA's and homes in the area on weed eradication. CB Lodging worked with the Town to remove and dispose of weeds

within the complex. This year we have prepared for another war on weeds by preordering all the tools we need to remove weeds when spring arrives.

2. We added a sand barrel and shovel at the top of the driveway. Over the winter we noticed that it was being used. We hope this helps owners and guests when our gravel truck is at other locations.
3. Parking lot maintenance: We had Sealco fill asphalt cracks.
4. CBL repaired trim behind both building as well as the south side of unit 11.
5. Repaired roof leaks as needed.
6. CBL completed the last of the hot tub area update: replaced the old shower curtain and rod, replaced old thermostats, replaced expired eye wash station, and we will be adding a timer to the hot water heater in the hot tub area in order to save electricity.
7. We would like to inform everyone that within the next couple of years we might need to replace some appliances inside the caretaker unit. The refrigerator should be replaced this year.
8. We renewed the website domain and registered the West Elk HOA with the State of Colorado.
9. 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 have always held CMCA's (Certified Manager of Community Associations), a federal designation. As of July 2015 both Wanda and Grant passed the Colorado State Community Association Manager test.
10. 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.

Financial Report

L Friedman reported that, as of December 31, 2015, which is the end of their fiscal year, the HOA had \$12,488 in available cash and the operating budget was under budget by \$295 on revenues and over by \$357 on expenses. The capital expenses came in under budget as well and the net revenues for the year was \$4,243.

Old Business

2015 Excess Income Resolution Decision

L Worth made the following-

Motion:	Apply the \$2,185 in excess operating revenues to the 2016 budget
2 nd :	S Dexter
Vote:	Unanimous Approval

New Business

Proposed Operating Budget – 2016

C Williamson made the following-

Motion:	Approve the operating budget as submitted by CBL
2 nd :	M Yeston
Vote:	Unanimous Approval

2016 Capital Improvements/Summer Projects

Roof-J Williamson led a discussion on the age and condition of the roof. He suggested raising funds over the course of 2 years. Grant explained that we obtained bids on different roofing

materials, insulation, roof fencing and included chimney chase cap replacement. He polled the group to confirm that all were in agreement that the roof needs to be replaced.

T Santiago made the following-

Motion: Build a roof replacement fund by assessing each owner \$5,000, due by April 1, 2017 and another \$5,000 due on April 1, 2018
2nd: L Worth
Vote: Unanimous Approval

Chimney/Fireplace Inspections –W Bearth and G Benton cautioned about the age of the fireplaces and the need for the level 3 inspection of the flue and surrounding chimney area.

M Yeston made the following-

Motion: Perform a level 3 inspection on all 11 units
2nd: S Dexter
Vote: Unanimous Approval

K Tagliareni and M Yeston offered to open up their chimney to allow the contractor to have an initial look.

Driveway Retaining Wall Improvement-CBL will email with suggestions for extending the life of the retaining wall.

Parking Lot Seal - \$5,610 was approved by Board, prior to the meeting, for the parking lot reseal.

Unscheduled Business

Some lights are not working on the staircases. G Benton said that the bulbs are getting switched back to incandescent and there may be some bad switches or motion sensors. Owners will email CBL if they notice specific problems with their lights.

Election of Board of Directors

There were no terms expiring this year.

Establish Date of Next Meeting

March 30, 2017 was mutually agreed upon for the next HOA meeting.

Adjournment

S Dexter made the following-

Motion: Adjourn the meeting
2nd: J Williamson
Vote: Unanimous Approval

Meeting adjourned at 5:30 p.m.