

West Elk Townhouses Owners Association

Proposed Annual HOA Meeting Minutes

March 25, 2021 4 p.m. MDT
Conference Call

Call to Order

T Santiago called the meeting to order at 4:04pm MDT.

Proof of Notice

Notice was emailed and mailed to owners on March 3rd, 2021.

Roll Call/Establish Quorum

In attendance –

Unit	Owner	In attendance
1	Paul & Kimberly Nixon	Y
2	Aisha & William Leer	Y
3	John Quigley	Y
4	Aaron L. Roosevelt	Y
6	Suzie Dexter	Y
7	Kathy Drogos	Y
8	James & Carol Williamson	Y
10	The William H. Henderson Trust	Y
11	Craig Caukin	Y

A quorum was established with 81.81% owners in attendance.

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

Reading/Approval of Past Meeting Minutes

March 26, 2020

C Caukin made the following-

- Motion: Waive the formal reading of the March 26, 2020 meeting minutes and approve as drafted by CBL
- 2nd: J Williamson
- Vote: Unanimous approval

Reports

Manager's Report

S Bearth reported the following –

1. CBL trimmed the diseased and caterpillar infected tree branches around the complex to keep the aspen trees healthy
2. CBL repaired and painted the siding behind units 7-11 where there were some small holes from the cabling
3. CBL installed grip plates on the steps going down to the hot tub. We've also added some grip strut and performed stabilization to unit stair entries as needed.
4. Snow Team CB, a sister company of CBL, did regular roof repairs in the summer including replacing portions of the ridge cap.
5. Hi-Country Floors replaced the old carpet in the rental unit #12.
6. SealCo completed infrared patching on the asphalt and crack sealing in the parking lot.
7. CBL renewed the website domain, filed the annual report with the Secretary of State, registered the West Elk HOA with the State of Colorado through DORA and filed the state and federal taxes.
8. CBL completed the annual fire extinguisher and fireplace inspections last fall. The individual owners are responsible for the cost of the fireplace inspections since not every unit has an operable fireplace.
 - a. The fire extinguishers will be inspected again in September 2021
 - b. We are considering moving the fireplace inspection to spring of 2021 to allow plenty of time for any necessary repairs before winter
9. CBL will be inspecting the retaining walls, putting out parking stops this spring, and inspecting the siding and building for any necessary repairs.
10. The hot tub season has been trimmed slightly this year. The tub will be open July and August and all of ski season and closed the remainder of the year.
11. We'd like to offer some HOA reminders, especially since real estate has been busy in Crested Butte!
 - a. CBL requires a key or code for every unit to gain access in the event of an emergency (ie. A leak)
 - b. Any remodeling done inside a unit requires written approval from the Board of Directors or Management Company. Please feel free to reach out to Sierra@CrestedButteLodging.com to inquire about gaining written approval.
 - c. If you are signing up for your STR license, please email Sierra@CrestedButteLodging.com for the HOA Approval to Rent letter
 - d. Please feel free to reach out to CBL with any questions, 970-349-2400

Financial Report

Fiscal Year Ending December 2020

L Friedman reported that at the end of December 2020, the association had \$28,075 in available cash. Total income for the 2020 fiscal year equaled \$71,330 and total expense equaled \$74,422, creating an operating net loss of \$3,092 largely related to hot tub maintenance and supply expenses. He accounted for \$24,200 collected in special assessments for the capital account and \$20,965 spent on capital improvements. The overall net income for the fiscal year was \$160.

Current Fiscal Year through February 28, 2021

L Friedman reported \$15,087 in available cash as of February 28, 2021. This fiscal year to date, the association has collected \$12,508 in operating income and spent \$21,409. W Bearth reminded owners that the association historically spends more in the winter months and the budget should even out towards the end of the fiscal year. L Friedman reminded owners that they need to vote on any excess income that the association might have at the end of the fiscal year. Owners may vote to forward it to future expenses, return it to owners, or pay taxes on it.

S Dexter made the following –

Motion: Forward any excess revenue from 2021 to future expenses

2nd: C Caukin

Vote: Unanimous approval

New Business

Approved Operating Budget – 2021

S Bearth presented the operating budget with \$25 dues increase per unit per month outlining the costs that attributed to this dues increase. The association discussed snow removal costs and J Quigley was going to seek snow removal bids from local companies.

C Caukin made the following-

Motion: Approve the 2021 operating budget, with a \$25 dues increase starting April 1st, 2021, as drafted by the Board and CBL

2nd: H Henderson

Vote: Unanimous approval

10 Year Plan Consideration

W Bearth reported the association has \$18,000 budgeted for capital work in 2021 including a roof screw and glue, repairs to the rental unit 12, and staining around the complex.

T Santiago made the following -

Motion: Approve a special assessment of \$1,600 per unit for the capital work

2nd: H Henderson

Vote: Unanimous approval

C Caukin made the following-

Motion: Set the assessment of \$1,600 to be due June 1st, 2021

2nd: J Williamson

Vote: Unanimous approval

Roof Replacement Bid

W Bearth recommended the association consider the bids for a standing steam roof and use the provided bids to determine a budget number for the 2022 project. The association directed the Board and CBL to budget \$175,000 for the upcoming roof replacement.

Election of Board of Directors – 1 Term Expiring

J Williamson's term was expiring.

H Henderson made the following-

Motion: Re-elect Jim Williamson to the Board of Directors
2nd: P Nixon
Vote: Unanimous approval

Unscheduled Business

The association discussed keeping the hot tub open for October and November.

J Williamson made the following-

Motion: Keep the hot tub closed as set out in the presented budget
2nd: S Dexter
Discussion: The ownership discussed the fee for keeping the hot tub open and the resulting dues increase that would be needed for the extended season
Vote: 7 in favor, 1 opposed, 1 abstention, motion carries

Establish Date of Next Meeting

J Williamson made the following-

Motion: Hold the next annual West Elk Homeowners meeting on March 24th, 2022
at 4pm MDT
2nd: C Caukin
Vote: Unanimous approval

Adjourn

The meeting was adjourned at 5:53pm MDT by unanimous agreement.