

Crested Mountain Condominium Association  
Meeting Minutes of the Board of Directors  
June 9<sup>th</sup>, 2022- 5 PM MDT via Zoom

Directors Present: Jennifer Rhatigan  
Kevin Mineo  
Michelle White  
Jennifer McNeel  
Jeff Vandersteeg- Guest (non-voting)

Mountain Home Management: William Laird  
Annalise Smith

Jennifer Rhatigan called the meeting to order at 5:02 PM with 4 of 5 board members present.

**Unfinished Business- Loft Remodel**

Laird provided an update on the loft remodel. All inspections have passed including the electrical and framing. The sheetrock is almost complete, and he is hoping to start the flooring installation next week.

The board and management discussed the budget. Laird stated he has been doing his best to negotiate prices with subs. The cost of materials is everchanging making it difficult, but he's doing his best to keep things as close to the updated budget as possible. Mineo inquired about the cost of the tile work and whether Laird thought that was mainly due to an increase in the cost of materials or in the cost of labor. Laird explained the association paid for the tile materials, so the increased cost was a result of labor. Laird agreed to stick to the profit and overhead amount included in the original budget, \$7,700, to mitigate some of the overages. White inquired about the windows. Laird explained there were 5 windows ordered and the cost was around \$2,600 per window.

The board and management discussed the unplanned but necessary mech room repairs and whether those should be accounted for in the capital plan, rather than the remodel. The plan for furnishing the loft was discussed. Billy explained there was \$3,500 in the budget for furnishings, and he would meet with MJ to get her recommendations. McNeel mentioned the possibility of having some furniture that could go in the unit until the association could buy new furniture.

The following motion was made by Michelle White:

MOTION: To transfer the mechanical room and hot water heater replacement costs from the loft remodel budget to the capital plan.

SECOND: Jennifer McNeel

VOTE: Unanimous Approval

Smith will update the loft budget and capital plan accordingly.

Smith stated that the report on the Reserve Study is due soon and will forward the report as soon as it is available. The board anticipates the need to meet with the study team as well (via

Zoom) to discuss the report and recommendations. This information is necessary to gauge the expected dues increase to be discussed at the annual meeting.

The following motion was made by Jennifer Rhatigan:

MOTION: To adjourn the meeting

SECOND: Jennifer McNeal

VOTE: Unanimous Approval

There being no further business, the meeting was adjourned at 5:49 PM.

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Annalise Smith, Recording Secretary

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Jennifer Rhatigan, CMCA President

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