

**THE CRESTED MOUNTAIN CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
July 29, 2022
9:00 A.M. MDT**

Owners Present:	Amy Haig	A1
	Jeff Vandersteeg	A2
	Carey Hobbs	B1
	Jennifer Rhatigan	B2
	Jennifer McNeel	C2, D2
	Rick Jungers	D1
	Ronald & Valli Tapper	E2
	Mark & Michelle White	F1
	Derek & Julia Irwin	F2
	Magic Meadows	G1
Owners Present by Zoom:	Kevin Mineo	C1
	Bevan Cotton (joined mid-meeting)	G2
Owners Present by Proxy:	Sauder (proxy Rick Jungers)	E1
Management Present:	Billy Laird	
	Annalise Smith	

Association President Jennifer Rhatigan called the meeting to order at 9:03 am MDT.

Roll Call, Proxy Notification & Proof of Meeting Notice

A quorum was established with 13 of 14 units (92.8%) represented in person or by proxy. Proof of notice was established as being emailed June 29, 2021.

Reading and Approval of Minutes of Previous Annual Owner Meeting

The following motion was made by Jeff Vandersteeg:

MOTION: To waive reading and approve the previous homeowner meeting minutes as written.

SECOND: Rick Jungers

Vote: Unanimous Approval

Report of President or Officers:

Vandersteeg explained he is no longer on the board of directors. His sons are set to take over ownership of the condominium which would make him ineligible to serve on the board. Jennifer Rhatigan is now the association President and Jennifer McNeel is serving as secretary/treasurer. Rhatigan mentioned she asked Vandersteeg to remain active on the board through the transition and thanked Vandersteeg for his service.

Report of Managing Agent:

Laird explained he has repaired some siding around the buildings and there have been some ongoing roof issues that have been addressed. The G1 and G2 parking signs have been installed and seem to be working out well. Cracks were sealed last fall and seem to be holding up. Laird stated he is hoping to wrap the loft remodel up in the next couple of weeks. A new hot tub cover was ordered.

Laird mentioned that when the siding was replaced, a colored caulk was used. With sun exposure, the caulk has faded over time, so he has had to go around to touch up the paint. This will most likely be something that needs to be done every couple of years. Mark White inquired about the stone. Laird explained it is getting sealed every other year and it appears to be holding up pretty well.

Rhatigan commended Mountain Home Management for their work and efforts throughout the loft remodel. With the various overages that have occurred, Laird agreed to keep his GC fee to what was originally budgeted. Laird explained the countertops and painting would begin the following week.

The Budds (G1) joined the meeting at 9:15 AM.

Annalise Smith presented the financials included in the meeting packet. Valli Tapper asked for clarification on their unit's broken window. It appears the window was broken from the exterior from unknown causes. Rhatigan explained the board discussed this issue in their previous meeting and agreed that since the cause could not be validated, it would be an owner expense since owners are responsible for their exterior windows and doors.

New Business

Rhatigan explained the condominium collapse in Florida had the board re-evaluating the association's financial planning for capital projects. The board voted to have management hire a third-party reserve study associate to come out and inspect the complex. Following the on-site walkthrough, Facilities Advisors was to compile a report listing all of the capital projects necessary along with an estimate for those projects to give the association a framework for setting funds aside for capital projects.

Along with the reserve study, the board had an engineer, Resource Engineering Group, come out and inspect the garages. They provided a report that points to the garages being in failure. A study was previously done and the report concluded the same, so the association undertook the major project of shoring up the garages approximately 15-20 years ago. The retaining wall was dug out, drains installed and braces placed against the back wall. This provided 15-20 more years of use. Rhatigan explained she doesn't expect a collapse of the garages but that some crumbling may begin on the back wall. The board has placed "park at your own risk" signs on all garage spaces due to the risk present.

Rhatigan explained it could take up to two years to fully complete the project. Budd asked if there would be additional units on top. Rhatigan stated the simplest option would be to remove the existing garages and replace the retaining wall, but the board is just getting started brainstorming ideas. It's going to take time to decide on what the preferred solution is and engage structural engineers and contractors. Rhatigan would like to prioritize the roof and then the garages. Hobbs inquired about how far the property line goes beyond the back walls and Rhatigan explained needing to review the property line with surveyors before the project begins but an agreement with the Buttes may be needed. Rhatigan advised owners with renters to have a warning on their vrbo sites about the garages.

Rhatigan reminded owners of the parking rule to park head-in, and to park as close as they can to their garage doors to allow space to get by. Please also make this clear to renters.

Derek Irwin asked when the roof would be replaced. The work will most likely be done in the Spring as the summer window is closing.

Rhatigan explained the association has not had an audit done in about three years. If the annual dues remained the same and an audit is budgeted for this fiscal year, the association would be unable to contribute any funds to the reserve account. The board voted yesterday, July 28, 2022, to increase dues by 15%. The board believes this to be the minimum dues increase and considered up the 35%. The board will have to consider further dues increases in coming years because reserve funds are low.

The board and members discussed options for the roof including gauge and color. Laird explained he was planning on having bonderized or antique silver metal bid out. Vandersteeg asked about the expected life of the roof. Laird stated 20 years is typical but, in these environments, they take a lot of abuse from roof snow removal. Hobbs inquired about warranties. Laird explained he doesn't believe there is a manufacturer's warranty on metal but the roofer installing the product should warranty his work. The most crucial thing is installing the underlayment and flashing properly. Vandersteeg mentioned being able to reuse snow fences.

The following motion was made by Jeff Vandersteeg:

MOTION: To assess the membership \$120,00 proportionately to ownership for the roof replacement.

SECOND: Carey Hobbs

VOTES IN FAVOR PER UNIT: A1, A2, B1, B2, C1, C2, D1, D2, E1, E2, F1, F2, G1, G2

VOTE: Unanimous Approval

The management will report to the board on what the bids are and how close the estimate is as soon as they know. McNeel asked if there were roof leak, who was responsible. Rhatigan explained that if the leaks can be traced to the roof, it is an association expense. Sporcich asked if the association would be installing snow fences. Laird explained he would like to add snow

fences everywhere and it will be a part of the request for a proposal. Laird will consider whether the current snow fences can be re-used.

Rhatigan reminded owner that pets are only allowed in the presence of the owner (individual on the unit's title). Renters and guests will be asked to remove their pets from the premises.

White gave an update on the loft rentals. She explained this coming winter, the loft is already pretty booked. There are two weeks available in January and one week available in February. The loft will sleep 4 people and accommodate a maximum of 6 people. Cleaning fees have increased from \$37 per hour to \$40 per hour with a minimum charge of \$60. No pets are allowed in the loft. The members and management discussed emotional support animals.

Julia Irwin requested that the board consider putting lockers in the changing room by the spa. She asserted that no one uses that room; however, a number of owners spoke up that they used that room for changing and didn't want it getting dirty with ski equipment. The locking ski rack was mentioned, although the Irwins would like more storage. The board will consider the request for ski storage in a common area.

The members asked management to assess the loose deck boards, posts, and metal brackets. A discussion ensued regarding the foundation. Foundation damage can generally be seen from above ground. Laird mentioned going in and evaluating all the crawlspaces. Members discussed the potholes on the entrance driveway easement and Vandersteeg explained the other association (Rick DeVine) is obligated to fix the potholes but hasn't.

Election of Directors:

The following motion was made by Rick Jungers

MOTION: To nominate Jennifer McNeel to serve a three-year term on the board of directors.

SECOND: Michelle White

VOTE: Unanimous Approval

Set Date of 2022 Annual Meeting:

The following motion was made by Julia Irwin

MOTION: To set the date of the next annual meeting for August 4, 2023 at 9 AM MDT.

SECOND: Kevin Mineo

Vote: Unanimous Approval

There being no further business, the meeting was adjourned at 10:18 AM.

Respectfully Submitted:

Approved By:

Annalise Smith, Recording Secretary

Jennifer Rhatigan, President