

**THE CRESTED MOUNTAIN CONDOMINIUM ASSOCIATION**  
**ANNUAL OWNERS MEETING**  
**July 31, 2020**  
9am MDT

Owners Present:	Jeff Vandersteeg	A2
	Jennifer Rhatigan	B2
	Kevin Mineo	C1
	Jennifer McNeel	C2, D2
	Rick Jungers	D1
	Mark & Michelle White	F1
	Derek & Julia Irwin	F2
Owners Present by Proxy:	Kipple ( proxy Jungers)	A1
	Sauder ( proxy Jungers)	E1
	Valli Tapper ( proxy Vandersteeg)	E2
Management Companies Present:	Billy Laird, Mountain Home Management Annalise Smith, Mountain Home Management Reed Meredith, Evergreen Management Inc.	

Association President Jeff Vandersteeg called the meeting to order at 9:01 am MDT.

A quorum was established with 11 of 14 units represented in person or by proxy. Proof of notice was established as being sent June 30, 2020, 32 days prior to the meeting.

The following motion was made and seconded:

MOTION: To approve and accept the previous homeowner meeting minutes from August 2, 2019 as written.

Vote: Unanimous Approval

**Report of President or Officers:**

Jennifer Rhatigan informed the members that the association had switched banks from Bank of the West to Community Banks of Colorado. Rhatigan asked Mountain Home Management to get in contact with Community Banks so she and Jeff Vandersteeg could get set up with online access to review and monitor the account activity.

**Report of Managing Agent:**

Completed Projects

- Replacement of the hot tub circulation pump and high limit switch
- Replacement of two thermostats for the baseboard heaters in the loft
- Hot Tub: The hot tub is currently closed due to COVID-19

Lawn Maintenance

- Mountain Home Management has done a cleanup of the lawns and gardens and repaired sprinkler zones and kinks in lines in the irrigation system. Mowing and trimming is occurring weekly. All gardens are being watered every other day. Fertilizer has been spread on the lawn to try and stimulate grass growth and we have sprayed noxious weeds. Billy Laird mentioned there was low pressure in one of the sprinkler lines so he dug up the line and found a kink in the slab and repaired it.
- Laird stated he is working on mitigating a mouse problem. He has placed mouse poison under decks and has spray foamed holes where rodents are getting in. Laird asked for any owners to contact him if they are having any mouse problems in their units.

### Capital Items Completed

- The only item completed was replacing the irrigation controller.

### Short-Term Rentals

Mountain Home Management checked in with homeowners to be sure everyone was clear on the new short-term renting regulations for Mt. Crested Butte including inspections, parking, fire extinguishers, etc.

Julia Irwin asked if she was responsible for window screens and if the keypad was an association issue. Vandersteeg stated these items were private homeowner issues. Vandersteeg then explained that when the association remodel was done, many owners replaced their windows with metal clad. The association picked up the expense of painting the wood windows to match the aluminum clad windows. Rhatigan advised asking those with clad wood windows if they are in need of being painted. Rhatigan also stated one of the owners managing agents brought up issues relating to unfinished work from the remodel. Billy Laird stated he would take a look at these items. Laird mentioned the association should consider sealing the rock for maintenance. Jeff asked if it was subcontracted and Billy responded that it would be done by the original subcontractor that installed the rock.

### Management Responsibilities

Property managers are responsible for everything inside of the exterior walls. Mountain Home Management is responsible for everything outside of the association's walls and all common areas and elements. Interior property managers should be thoroughly checking the units and we should all be working together to maintain all units to preserve longevity of the buildings.

### Financial Reports

#### FY Ending 4/30/20

Annalise Smith stated the April 30, 2020 balance sheet showed total assets of \$66,753.09 and total liabilities of \$24,674.41. Accounts receivable at 4/30/20 showed 13 out of 14 owners were current in their payment of dues.

The April 30, 2020 income statement compared to budget showed that the total expenses of the association for the fiscal year were favorable to the budget by \$1,522.92. Hot tub supplies were over budget due to the purchase of the circulation pump and high limit switch. Within the miscellaneous line item overage was a donation made to the Oh Be Joyful Food Pantry in lieu of hanging flower baskets. Jeff apologized and explained the board decided the association should donate the funds that would have been used to purchase hanging flower baskets to a good cause as they did not believe there would be many renters or homeowners visiting this summer due to COVID-19. Smith mentioned water and sanitation rates have gone from \$1,343.40 to \$1,496.85, an increase of \$153.45 per month.

#### May & June 2020

Smith stated the June 30, 2020 balance sheet showed total assets of \$55,011.50 and total liabilities of \$7,396.11. Accounts receivable at 6/30 showed 13 out of 14 owners were current in their payment of dues. As of July 24, 2020, 14 out of 14 owners are current on their first and second quarter dues.

The June 30, 2020 income statement compared to budget showed that total expenses were favorable to the proposed budget by \$1,944.55. As mentioned above, water & san rates increased in January. DirecTV rates also increased beginning in January going from \$476.10 to \$496.35, an increase of \$20.25 per month. The association's insurance premium increased from \$11,840.00 to \$12,300.00.

A discussion ensued regarding the loft and stairs. Rhatigan stated the board would discuss potentially shifting line items in the capital plan. Jeff Vandersteeg began a discussion about the easement repaving and directed Mountain Home Management to get in contact with Rick Devine to discuss the project.

Rhatigan thanked Mountain Home Management for taking over the management of the association and also thanked Reed Meredith for his dedicated service and friendship.

**Unfinished Business:**

Julia Irwin began a discussion regarding parking. Billy Laird explained parking passes should come from interior unit managers, be placed conspicuously in the vehicle, and include a good phone number in case Mountain Home Management needed to contact the vehicle owner. The homeowners confirmed the association rules state no RV's are allowed in the parking lot but homeowners could look into talking with CBMR to park in their lot.

**New Business:**

There was no new business to discuss.

**Election of Directors:**

Jeff Vandersteeg stated both Rick Jungers and Jennifer Rhatigan would like to extend their board of director terms and asked if any other members wanted to be considered. No other members showed interest in being considered.

The following motion was made and seconded:

MOTION: To elect Jennifer Rhatigan and Rick Jungers to a 3-year term on the Board of Director's with terms expiring at the 2023 annual homeowner's meeting.

Vote: Unanimous Approval.

The following motion was made and seconded:

MOTION: To approve and ratify that actions taken by the Crested Mountain Association Board of Directors in the past year.

Vote: Unanimous Approval.

A discussion ensued regarding the hot tub and the amount of time the pump seemed to be running when not in use. Billy Laird stated he would look into the timer settings and adjust as appropriate.

The owner's set the date of July 30, 2021 at 9am MDT for the next annual owners meeting. Jeff asked to check the Chamber of Commerce for when the Festival of Arts is scheduled.

There being no further business, the meeting was adjourned at 9:50 am.

Respectfully Submitted:

Approved By:

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Annalise Smith, Recording Secretary

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Jeff Vandersteeg, President