

Crested Mountain Condominium Association
Meeting Minutes of the Board of Directors
September 20, 2022, 4 MDT via Zoom

Directors Present: Jennifer Rhatigan
Kevin Mineo
Michelle White
Rick Jungers (phone)

Mountain Home Management: William Laird
Annalise Smith
Chrissie Nehrenberg

Jennifer Rhatigan called the meeting to order at 4:08 PM with 3 of 5 board members present. Jungers later joined via phone.

New Business

The Loft – Rhatigan walked the Loft earlier in the day and thinks it looks good, with just a few finishing touches to complete. Laird explained the remaining items include installing shower glass, putting furniture in, adding floating shelves above the sink and installing the railing.

Smith reported that the budget is currently tracking \$18k over budget. The only known outstanding invoices include the finish carpenter, countertops, Alpine Lumber, and the final plumbing. After those are paid, the final cost will be approximately \$22k over updated budget. Rhatigan mentioned that \$20k over had been approved, and she asked where that amount would be pulled from. Smith reported she budgeted at least \$19,900 coming from the reserve funds. There was discussion about how the \$109k budget had been established, the approved assessment amount and overall costs.

A discussion ensued regarding the funds that will be accumulated in the reserve account following the assessment increase. Smith explained that if everything came in on or under budget, at least \$9,500 would go into the reserve account. There is currently around \$60,000 in the reserve account. Smith explained that she gave Robbie Pepper, the reserve study specialist, a starting account balance of \$33,000 assuming the projects in FY 22-23 capital plan would be complete including the remainder of the loft improvement, the roof screw and glue, garage engineering and hot water heater.

White asked if the loft would be ready for her December reservations. Laird stated it would be ready. Furniture will be put in next week. After housekeeping, doorknobs, mirrors, dishware, towels, etc. Rhatigan said they are waiting on the fridge, but the microwave is there. A clothes rod is needed in the closet. Laird is hoping to have everything done by October 1.

Roof update – There was discussion about the roof estimate, which was \$164,000. Laird's goal is to get 3 local estimates: the one received today, Axtell Mountain (completed yesterday), and Jim Thomas. Laird said he hasn't gone over ways to reduce the overall estimates, but will do that after all estimates come in. He is having everyone bid the project the way it should ideally be done, and then once we have all numbers in, we can figure out the best package. Jungers asked about the difference in numbers for the first estimate: \$163k and \$185k. Rhatigan proposed waiting for next month's meeting to discuss the roof process and explained she would our condos to be first on the list in the spring.

A discussion ensued regarding the decks. Laird mentioned they were not redone with the remodel but at some point, they will need to look into re-rubbing and replacing the boards. The board needs to research whether decks are association responsibility or to be dealt with individually.

Budget – Rhatigan noted that the budget looks pretty consistent with last year. Putting about \$9,500 into savings isn't what she had hoped for, but she didn't find anything that could be reduced. White said she was alarmed that the increase didn't produce as much savings as she had hoped for either. White said it seems like we are constantly going over the projected snow removal costs, so maybe our budget item actually isn't enough. Smith said she had increased those in the last year or so, and that last year was tough because of how much snow was received in December/January. Rhatigan led a discussion about snow removal for the G1 parking spot, and it was agreed that management would note whether anything additional (above and beyond) was being done for that spot in the winter, and if yes, they would be billed directly. Rhatigan just wants to make sure they are being consistent with the agreement made with those owners, and Laird agreed to keep an eye on the budget.

The following motion was made by Jennifer Rhatigan:

MOTION: To approve the proposed 22-23 operating budget

SECOND: Michelle White

VOTE: Unanimous Approval

Smith briefly explained the results of looking for an auditor and the board agreed to engage McNurlin.

Reserve Study - Rhatigan asked what next step was for the reserve study. Smith said the next step would be to take the information from Robbie and input the numbers into a spreadsheet to outline the proposed capital plan. The board will review the spreadsheet at the next meeting. Rhatigan said she would like to see the spreadsheet with and without the garages in it.

A discussion ensued regarding the metal posts in the middle pod and the settling occurring. It appears there is a gap between the metal posts and concrete. Laird is concerned the new roof could create more settling and some work may need to be done in the future to rectify this, with the garage project.

Mineo and Rhatigan requested pictures, and Laird said he would send. Laird inquired about getting garage codes for access and the board members provided theirs.

The board discussed service dog's vs ESA's and whether or not management could ask for ESA letters. Smith explained that as far as she knew, an HOA could ask for an ESA letter and confirm the mental health specialist through the state's website, but you could not ask any additional questions. The group decided to move forward without an additional statement on the letter and will be sent as is.

Management agreed to send an update when the loft is finished, and then an announcement can go to all owners.

The next meeting was set for Wednesday, October 26th, 4 PM MDT. The roof and capital plan spreadsheet will be discussed. If Laird receives more estimates before that meeting, he will share them with the board. It was also agreed that the garage study would be a recurring agenda item.

There being no further business, the meeting was adjourned at 5:06 PM.

Annalise Smith, Recording Secretary

Jennifer Rhatigan, CMCA President