

**VILLAGE CENTER ANNUAL HOMEOWNERS MEETING
MINUTES FROM AUGUST 4, 2017
OFFICE OF TOAD PROPERTY MANAGEMENT
CRESTED BUTTE**

Call to Order

Rob Harper called the meeting to order at 9:03 am.

Proof of Notice

Proof of Notice was mailed to owners on June 30, 2017.

Commercial Board Members Present

Michael Kraatz

Residential Owners Present in Person

<u>Unit Owner</u>	<u>Condo No.</u>	<u>No. of Votes</u>
Axtel		
Ron Payne	309	1
Ken Ray	312	1
Bill Gallen, Axtell LLC	411 and 412	2
Thayne Muller	414	1
Doug Colehour	415	1
John Perone	419	1
Residential Owners by Phone		
Josh Quentzel	314	1
Josh Quentzel	316	1
Josh Quentzel	417	1
Josh Quentzel	421	1
Sub Total		11

Emmons

Candace Coen	326	1
Nicole Blaser	328	1
Dan Trujillo	423	1
Lamar and Beverly Jackson	425	1

Residential Owners by Phone

Ross Foldetta, CB Emmons 428 LLC	428	1
Sub Total		5

Members Represented by Proxy

Axtel

Larry Blackwell	416	1
Bob Vaughan	418	1

Emmons		
John Burke	324	1
Shawna Cupolo	325 and 429	2
Sub Total		5
Grand Total Votes / Proxies		21

There were not enough members in attendance or by proxy for a quorum.

Management Company Present

Toad Property Management, Inc.

Rob Harper, President/Owner

Reading and approval of August 1, 2016 Meeting Minutes

There were no changes to the August 1, 2016 minutes.

President's Report

Josh Quentzel said in the past the Board had been reactive to maintenance and the Board was now moving towards being proactive. Josh explained the Felix Report had been commissioned to obtain an outsider's view of the exterior of the building and the Board had worked on the new Budget to start in October 2017. Josh stressed to be more proactive on maintaining the building would cost money and said the Board was not wanting to spend money foolishly but wanted to maintain the buildings.

Josh said Ross Foldetta joined the Board to take over the term vacated by Greg Harscher and Ross said the buildings had been falling behind on maintenance and needed work to bring them in line with other units in the area.

Lamar Jackson said a special assessment was recently sent out to cover snow removal costs and several essential maintenance items. Lamar explained the Reserve Fund had not been growing in prior years as the funds had been used to cover operating expenses. On the advice of the association's auditor the proposed annual transfer of Reserve Funds had been written off and the 2017/18 Budget reflected the actual operating and reserve fund income and expenses.

Manager's Report

Rob Harper said a lot had been accomplished during the past year. Water heaters had been replaced in units so that no water heater was more than 12 years old. Internet had been changed to XStream and was a big improvement on the previous service. The Emmons parking lot had been resurfaced and restriped and the potholes in the Axtel/Whetstone lot had been filled and paved. Rob explained the Whetstone Building had completed the repairs of the water line and the area had been resurfaced at Whetstone expense.

Rob explained the driveway from Snowmass Road to the Axtel/Whetstone parking lot would be resurfaced and the cost shared by Elevation, Axtel and Whetstone Buildings. Rob agreed to research the original easement agreements with the Elevation Hotel (formerly the Grande Butte Hotel) and CBMR (the Twister Warming House easement) to find out if there were other cost sharing agreements in place.

Rob said netting had been installed on the Axtel Building in an attempt to keep birds from nesting on the building. Rob said there had been some improvement although the product was not as successful as hoped and the Board was researching other options before continuing on the Emmons Building.

Rob explained large amounts of snow in December, January and February had resulted in snow removal being significantly over budget as well as causing a lot of destruction. Rob said a chimney had been ripped off the Axtel Building and the insurance company had just approved the repair and work would start on August 21. Rob said the work would include the replacement of the chimney, the stabilizing of the other two chimneys and roof replacement in that area.

Rob explained the Felix Report had been prepared to assist the Board in prioritizing maintenance and repair projects on both buildings.

Rob said pinhole leaks in a pipe inside of the wall of a unit had caused damage to three units in Axtel. All units had been repaired without the need to file an insurance claim and during the process it had been found the drywall mud had a small amount of asbestos and owners making improvements to their units should take the correct precautions before cutting into the walls.

Financial Report

Rob Harper explained the format of the financial report had been changed and the 2017/18 budget included a 10% dues increase with 5% increases for the following four years. Rob said 10% of the operating costs would be transferred to the Capital Fund each year to cover large ticket items and said lenders wanted to see that 10% line item in each budget.

Rob explained the Board had been reviewing options for improving maintenance around the buildings and would be discussing again at the next Board meeting as well as prioritizing maintenance projects.

Candace Coen said the monthly dues for a 3 bedroom unit were well below the average but with the proposed increases the one bedroom units would be on the high side. Rob said the Board would research an amendment to the Covenants to charge dues based on square footage instead of one rate for all residential units. Candace suggested any Covenant amendment should also clarify who is responsible for replacement of windows

and doors. It was agreed a Covenant amendment would be a lengthy process and possibly expensive.

John Perone asked if information from the Watson Report prepared several years ago was still reviewed and used by the Board. Rob agreed to circulate the Watson Report to all owners.

It was agreed the Board would review both the Felix and Watson Reports and evaluate maintenance items on the ground and Rob would obtain pricing for projects so a rolling 5 year plan could be prepared.

Responsible Governance Policies

Rob Harper said the Colorado Common Interest Ownership Act (CCIOA) required all associations to have the nine Governance policies. Rob explained a local attorney had written the document and it had been adapted for Village Center. Rob said the document would be signed by the President of the association and would become part of the association's governing documents.

Election of Directors

Rob said the Residential and Commercial Board members would remain the same for another year.

New Business

Rob Harper said he would continue to monitor options for improving television service to the buildings as well as speaking to the cable company.

Rob agreed to speak to the Elevation Hotel about use of the smoker on the Elevation deck.

Rob reminded owners that something needed to be placed on the deck prior to stacking firewood so residents below did not have debris falling on them.

Rob also reminded owners intending to install hardwood flooring to always use a noise reduction material underneath to reduce noise between floors. Nicole Blazer suggested adding something to the Rules and Regulations as a reminder to owners.

Nicole Blazer suggested motion detector lights instead of wasting energy by having lights on all the time.

John Perone suggested owners being asked to update email addresses on monthly invoices so annual meeting reminders could be emailed to all owners in an attempt to secure a quorum at the 2018 meeting.

The date of the next annual meeting will be Monday, August 6, 2018 at 9 am.

As there were no additional items for discussion, the meeting was adjourned at 11:50 am.

Prepared by Rob Harper
Toad Property Management, Inc., Manager
Village Center Condominium Association

Approved:

Lamar Jackson
Village Center Condominium Association

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