

**VILLAGE CENTER ANNUAL HOMEOWNERS MEETING  
MINUTES FROM AUGUST 6, 2018  
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 28, 2018.

**Commercial Members Present**

Greg Melear, CBMR 101 and 201

**Residential Owners Present in Person**

<u>Unit Owner</u>	<u>Condo No.</u>	<u>No. of Votes</u>
<b>Axtel</b>		
Ron Payne	309	1
Ken Ray	312	1
Thayne and Anne Muller	414	1
Doug Colehour	415	1
<b>Residential Owners by Phone</b>		
Josh Quentzel	314	1
Josh Quentzel	316	1
Josh Quentzel	417	1
Josh Quentzel	421	1
Kim Byrd	409	1
John and Susan Perone	419	1
<b>Sub Total</b>		<b>10</b>

**Residential Owners Present in Person**

<b>Emmons</b>		
Megan Menagh	322	1
Candace Coen	326	1
Lamar and Beverly Jackson	425	1
Carey Richardson	429	1
<b>Residential Owners by Phone</b>		
Ross Foldetta, CB Emmons 428 LLC	428	1
Peter Schimpf	325	1
Nicole Blaser	328	1
<b>Sub Total</b>		<b>7</b>

**Members Represented by Proxy to Doug Colehour****Axtel**

Larry Blackwell	416	1
-----------------	-----	---

**Members Represented by Proxy to Rob Harper****Emmons**

John Burke	324	1
------------	-----	---

**Members Represented by Proxy to Rob Harper**

James Dubay	318	1
-------------	-----	---

<b>Sub Total</b>		<b>3</b>
------------------	--	----------

<b>Grand Total Votes / Proxies</b>		<b>20</b>
------------------------------------	--	-----------

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

**Management Company Present**

Rob Harper, Toad Property Management

Jim Ruthven, Toad Property Management

**Others Present**

Ben White, Ben White Architecture LLC

**Reading and approval of August 4, 2017 Meeting Minutes**

It was generally agreed the minutes reflected the discussion at the August 4, 2017 meeting. John Perone had several questions regarding the follow up of three topics from the minutes and it was agreed those items would be discussed later in the meeting.

**Ben White of Ben White Architecture, LLC**

Rob Harper explained the Board had been working hard during the past year reviewing exterior issues and looking at ways to improve the exterior appearance of the buildings. Rob said Martin and Martin, engineers in Denver who specialized in dealing with older buildings, had prepared an extensive report regarding the exterior of the buildings and Rob confirmed the engineers did not review the interior of any units or the plumbing and electrical in the buildings. Rob explained the report was given to Ben White and for the past six months Ben had been forming a plan on how to move forward and the Board had entered into a contract with Ben to work on the design as well as being the project manager once work started.

Ben White introduced himself and said he had partnered with Dillon Brown, an engineer, to work through the structural repairs identified in the Martin and Martin report and add some architectural elements at the same time. Ben explained the review of the roof included roof anchors, snow fencing and the structural integrity of the chimneys. Ben said although gutters were not ideal in a mountain climate the installation of gutters to address drainage, dripping and ice issues would be beneficial on both buildings.

Ben White explained site lighting, building signage, paint colors, board and batten siding similar to Mountaineer Square, corrugated metal around the base of the buildings and entrance enhancements were all things currently being discussed and were shown on the Option D drawing which had been circulated to owners. Ben said between the 13<sup>th</sup> and 15<sup>th</sup> August he would be inspecting both buildings with the engineer to begin preparation of construction drawings and he would take those drawings to local contractors to obtain bids. Ben explained he was working with Ross Foldetta and Josh Quentzel and there would be further discussions regarding scope of work and budgets but the aim would be to have the project completed by late Fall 2019.

Jim Ruthven explained the estimated costs being presented at the present time were based on estimates provided by Martin and Martin, the engineers, and once Ben White had completed the construction drawings and local contractors had bid additional information would be available. Rob Harper said minutes of all board meetings were posted on the Toad Property Management website and owners could access that information approximately a week after each meeting and Rob confirmed a vote would not be taken at the meeting and the information was being presented now for discussion with more detail to follow.

Candace Coen thanked the Board and everyone involved on the project and thanked the Board for their transparency. Candace asked that the integrity of the chimney boxes be carefully inspected before any money was spent on the exterior of chimneys as several local associations had encountered problems during remodels of their buildings. Candace also asked that motion activated lighting be considered for the buildings instead of the current situation of exterior lights remaining on all the time. Candace stressed the need to include replacement of windows and doors at the time of the remodel and giving owners the option to pay for the window and door replacement at the time of the special assessment or owners replacing windows and doors at a later date would be responsible for repair and finishes to the building to match the building improvements. Candace volunteered to join a committee to help the Board through the process.

After a short discussion Ben White agreed to pull together some rough pricing for the replacement of windows and doors in each unit.

Jim Ruthven said Toad had been talking to banks regarding a construction loan and then that loan converting to a 10 year loan for owners who wanted to finance instead of paying the lump sum. Jim explained the association's attorney was currently reviewing the governing documents to make sure the terms from the Bank complied with the governing documents. Jim said the Bank would have a right to the future assessments of the association in the event of default but it would not be a lien on each unit. Kim Byrd said she was not in favor of the association incurring debt.

Rob Harper explained the structural issues required immediate attention and then the bulk of the exterior work would be performed in 2019. Ross Foldetta said the maintenance work, such as painting, was past due and the structural work had to be done and it made sense to address the bigger picture as soon as possible instead of cleaning up after the structural work and waiting another few years to raise funds for the remaining work.

Nicole Blazer expressed concern about every unit paying the same for a special assessment as the larger units would have a greater benefit than the very small units with much less square footage and any resale benefit on the small units would be much smaller. Jim Ruthven confirmed a total project costing \$1,480,000 would break down to \$21,600 per residential unit and according to the recent Bank rates a 10 year loan would be \$250 to \$270 per month, per residential unit, in addition to the regular monthly dues. John Perone said building improvements, special assessments and monthly dues had been continually discussed in prior year meetings because of the Covenants stating all units were responsible for equal payments regardless of building or unit size.

John Perone expressed concern about chimney smoke from other units and asked that the architect review the operation of the existing chimneys. Ben White said he was happy to take owners concerns into consideration and would research the chimneys and suggested owners send emails to Toad and then the questions or concerns could be grouped together and passed onto Ben for comment. John said as owners they would support the inclusion of windows and sliding patio doors in the scope of work. Ben White confirmed the opening of windows for egress from sleeping rooms was also something that could be addressed when obtaining pricing.

Rob Harper confirmed the possible change in ownership of the ski area was not driving the proposed work and Ross Foldetta said the review and planning had started in August 2018 long before the interest of Vail was known to the public.

In response to John Perone's question regarding the smoker on the Elevation deck Rob said the Town could not assist with moving the smoker and the association was reliant on the Elevation moving it voluntarily. Ross Foldetta agreed to follow up with the owners of the Elevation Hotel.

Ben White said the construction work could be noisy and work might go through from the close of the ski area to the Fall and every effort would be made to strategically schedule work and keep owners updated.

Ben White confirmed together with the engineer they would be inspecting the deck joists, handrails and surface of the decks and a decision on materials and scope of work would be made after the inspection. Ben also confirmed part of the remodel work would include a bird caulk applied around the roof of the buildings to deter birds nesting and the caulk would have to be reapplied every three years or so.

In response to a question from John Perone, Josh Quentzel said the Felix Report, in his opinion, had only been somewhat useful as it did not answer all the questions he had about the buildings and Josh said the Board was working towards having the remodel project done once and done properly so that money was not wasted.

Rob Harper thanked Ben White for attending the meeting and thanked owners for their comments.

## **Manager's Report**

Rob Harper said snow removal was under budget due to the light snow year and emergency watering restrictions had been introduced in the early Spring and it had been difficult to make the landscaping look good until the area started to receive rain.

Rob explained rope had been soaked in peppermint oil and placed around the roof of the buildings and it appeared to have been a success as the birds had not been nesting on the buildings although they had been nesting on neighboring properties.

Rob said working with Spectrum for television upgrades had been a difficult and unpleasant experience but service had finally been restored to units that wanted it and service appeared to be working better than the previous old, outdated service. Rob explained the internet upgrades the previous year were also working well and there had been no increases in the monthly operating expenses for television and internet.

Rob explained a sprinkler line at the top of the Axtel Building froze in February and the leak caused significant damage to residential units as well as the CBMR offices and the clinic. Rob said it had been a major effort to repair all the spaces and deal with the insurance company but work was now complete.

### **Financial Report**

Jim Ruthven explained a copy of the McNurlin Hitchcock audit report completed in January 2018 had been circulated with the annual meeting documents and the auditors had not highlighted any problems for the financial year ending September 30, 2017. Jim said the current financial year, through the month of May, 2018, had also been circulated with the annual meeting documents.

Rob Harper said the Board had been working on the 2018/2019 Budget and in the coming weeks the 2018/2019 Budget would be finalized and the Budget would include the gradual dues increase of 5% per unit, per year, as approved in earlier budgets and that 5% dues increase would continue for an additional three years.

### **Election of Directors**

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

### **New Business**

John Perone thanked Toad Property Management for their work during the year and expressed concern that more owners were not participating in the meeting.

Greg Melear said the purchase contract with Vail was progressing and there was no additional information available at the present time.

As there were no additional items for discussion, the meeting was adjourned at 10:50 am.

---

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

Approved:

---

Lamar Jackson  
Village Center Condominium Association