

**Snowcrest Homeowners  
Association Meeting  
Minutes from August 5, 2005**

Management Present

Kendall Collins  
Bobby Block

Randy Leeds called the meeting to order.

Proof of notice of proxy being sent out in May 2005 was confirmed.

Ken held roll call and a quorum was established.

Kendall emphasized that the homeowner's fill out the contact sheets especially their E-mail address for the new web site being built. The new E-mail address for communicating with Crested Butte Company is snowcrestowners.org or crestedbutteco.co. When using snowcrestowners.org the user name is snowcrest and the password is ski. This is a way to communicate about homeowner's problems, solutions and etc. Crested Butte Company is trying to get a little higher tech so the minutes can come over the Internet. Using the password secures personal information for the homeowners i.e. rules and regulations and etc.

The homeowners approved last year's minutes and the reading of them was waived.

**Management Report**

Kendall said there are an incredible amount of new owners at Snowcrest and it's good to see new faces. He said he believes it will be an important meeting for the new homeowners wanting to know what they can expect and want from Management and the Board. In the past couple of years the Board has been on an aggressive program such as residing the complex, graveled the walkways and resealing of the driveway. He said they have aggressively been trying to improve the homeowner's property, but that they need input from the new homeowners. Last year we had a heavy snowfall. The snow removal was exceptional and the homeowners probably noticed a significantly difference in the day-to-day maintenance. Kendall said probably some of the residents who lived here 2 - 3 years ago could tell you how things were run and that things are really looking good at Snowcrest.

In operating expenses we have gone over budget. If items were not necessary we did without i.e. flower baskets and etc. Kendall said he would like the new homeowners to see what is going on and have input in what they would like to see done.

Kendall said The Board gave direction on parking last year. New parking passes were issued. Replacements were billed at \$50 per pass. Peak Management lost every single pass, so if residents were using Peak Management they will be billed \$100 for two passes. The plastic parking signs must be placed on all cars. Temporary passes will be printed on request. Six people lost their passes, which came to the sum of \$600. Kendall said the billing for lost parking passes is not to make money, but simply to recoup the cost.

Renters have been very disrespectful to Snowcrest i.e. brand new hot tub cover, which cost \$700, was destroyed within three months last year. Kendall said he has been asked to be strict on the rulers. He asked the homeowners to respect their neighbors. This is not your home but a condo complex. He encouraged residents to make sure their dogs are on a leash, pick up trash and etc. You are our eyes and ears as well and management unfortunately cannot catch everything. There was no questions on the maintenance report from the homeowners.

### **Treasurers Report**

David gave a report on the balance sheet. Assets are \$143,000, liabilities are \$10,000 which gives the association a total of \$133,000 funds available. Cash flow fund is \$9,000, operating fund is a negative \$22,000 and the roof fund is \$146,000. He said last years dues were raised \$100. Fifty dollars was to go to operating fund as needed and \$50 was to help cover the deficit and help build up another \$20,000 for operating. Last year we were over budget \$17,964 so the deficit as of April 20, 2005 is almost identical to last's years. David said we are \$1700 over budget for snow removal, residents were billed \$300 for wood, but there was \$7,000 that was not billed. Also, landscaping was \$3,500 over budget, however Kendall reduced his fees by \$3,500 and absorbed the loss. David thanked Kendall for absorbing the \$3,500. The association ran into trouble with the hot tub. Kendall waved his 10% commission and reduced his hourly rate for labor from \$30 to \$20.

He said the total revenue for next year is \$186,958 and the budget is \$159,604 with a surplus of \$27,000. This will cover the deficit and have \$5,000 in the bank. He said it is a lean budget, but it must cover the operating deficit.

David said some residents were wondering how their monthly fees were being spent. He gave everyone a printed breakdown of expenses, which were categorized into three categories of fixed, varied, and capital.

### **President's Report**

Randy said that due to the property being 30 years old aggressive plans for improvements have been made. So far the special assessments have been less than \$5,000 for these improvements. It has always been the goal of the Board to minimize any assessments. The next project will be replacing the roof in the next couple of years. He said we now have \$146,000 in the roof fund and it will probably cost double when the roofs are replaced in a few years. There will probably be another assessment at that time.

He said he has some long-term ongoing maintenance problems he is working on. It's not the big things but the little things he is concerned with. He said a newsletter has been started and will be sent out 3-4 times a year to hopefully give the homeowners information as it is happening instead of waiting to receive the news in the minutes. Hopefully starting a dialogue/communication between the Board and the residents. He said if the homeowners had something they wanted to share in writing with other homeowners he could incorporate that in the editorial.

### **Bridge Discussions**

Randy stated that with additional developments occurring there will be more and more pedestrians using the bridge. He suggested exploring the possibility of offering the bridge to the city along with a new pedestrian easement along the north perimeter of Snowcrest property; in exchange for eliminating the existing easement which crosses through the Snowcrest parking lot and down the central stairs. This could greatly reduce the association's liability. This has been an ongoing issue and will continue to be researched.

Homeowners were concerned with the amount of liability coverage the association had in case something happen. Randy said the association had a million dollars in coverage Kendall said the Board was addressing this issue and making sure the policy was updated due to the increase in property value.

Attention was brought up concerning the railings on the bridge being a hazard for children. Kendall said he has just received a bid on replacing the railings at \$100 per foot. They are similar to what is being put up at the Axtel building and they will meet code. Randy said the association does not have the means to pay for the project at this time.

### **New Business**

INTERNET ACCESS: Under fixed expenses Kendall said he negotiated with Thin Air Software for high speed Internet, which will only cost the complex \$50.00 per month. Going over the cable was simply too expensive. Kendall said he would wave his 50% cut and donate it to the complex towards the \$50.00 monthly fee. Per unit the price will be somewhere in the ballpark of \$30.00, it depends on usage. Billing will probably be weekly/monthly.

DOOR/ WINDOW REPLACEMENT: Front doors are the responsibility of the association. Windows and glass patio doors are each homeowner's responsibility. If any owner wants to replace their windows; they need to make a request in writing. Board approval is required prior to any change to the building's exterior. If at a later date the association would ever decide to replace the Snowcrest doors and windows the owner who had previously paid for these renovations would be compensated or reimbursed in some way.

**WEB SITE:** The association agreed they wanted to take time to evaluate the web site that Kendall has designed and make a decision if it is a good starting point and worth \$600. If not, then the association will make a proposal to create their own and find out what it takes to do so.

**HOMEOWNER'S WORK DAY:** Several homeowners suggested creating a work/ clean-up day so homeowners as a group would be able to do work around the complex.. It was also suggested that a list of tasks could be posted on the web site for owners to volunteer for. Members said this could possibly take place during the weekend of the Annual Board and Homeowners meetings. The board felt this was an interesting suggestion and agreed to look into the possibility.

**RULES VIOLATIONS:**

A complaint was made that homeowners are not cleaning up after their dogs and that the rules should be enforced.

Three bags of garbage were left in front of unit #25 for three days. The policy is to call the management company and they will bill the unit on an hourly basis.

**PAINT COLORS:** It was suggested that the Board give homeowners an approved color list so they can refer to it when they want to paint their doors/frames and etc.

**PARTY ANNOUNCEMENT:** Kendall invited all the Snowcrest homeowners to his home for a party so they could get to know each other along with other homeowners from another complex. He said he has catered food, a blue grass band, shuttle service and photographers.

**UPCOMING PROJECTS:** It was discussed that the roof replacement project will be coming up in the next couple of years. Several homeowners suggested that at the rate we are saving for the roof that we might be losing ground on inflation and rising construction costs. They suggested the board look at replacing the roof next year and possibly look at including other needed projects at the same time. Randy noted this could mean a fairly large special assessment. Rick Wincott suggested a Task Force Committee be set up to look into upcoming projects and financing of them. Randy asked the homeowners if they understood the potential costs and if they were willing to pay the extra money it would take to accomplish these improvements in order to have them completed in a quicker timeframe. The majority of the homeowners seemed to support the idea of moving up the roof replacement and including refinishing of the stucco. However, the funding of additional projects would ultimately be dependent on how much the total assessments would be. It was further discussed that a Task Force Committee could prioritize a list of future Snowcrest improvements and research possible financing options and show different ways to accomplish funding of these projects. Homeowners who were interested in joining the Task Force were asked to stay after the meeting.

BOARD MEMBER ELECTIONS: Four positions were open for election.

1. A three year term (currently held by Ken Schoenebeck)
2. The remaining year of a three year term (vacated by Ron Kobernik)
3. A one year position (currently held by Randy Leeds)
4. A one year position (currently held by Chuck Mitchell)

\*David Miller has two years remaining on a three year term.

Randy Leeds was nominated and approved to fill the open three year term.

Chuck Mitchell was nominated and approved to serve the remaining year of the vacated three year term. Ken Schoenebeck and William Buck were nominated and approved to serve in the two remaining one year positions.

2005 SNOWCREST BOARD MEMBERS:

Chuck Mitchell – three year term (expires 2006)

David Miller – three year term (expires 2007)

Randy Leeds – three year term (expires 2008)

Ken Schoenebeck – one year term

William Buck – one year term

ADJOURNMENT: Randy made a motion to have next years Homeowners Meeting the Friday before the Art Festival. Approved by vote and meeting adjourned.

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Accepted by:  
Randy Leeds, Board President

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Date