

MEETING MINUTES

Snowcrest Condominium Association
Budget Meeting
Conference Call
Thursday, April 24th, 2024 at 9:00am MT

Call to Order

R. Leeds called the meeting to order at 9:04am MT.

Proof of Notice

Proof of notice was mailed, emailed and posted on April 10th, 2024.

Roll Call/Establish Quorum

In attendance-

Owner	% Ownership	In Attendance	Proxy
01 - Baugh, Laura & Tony	2.70%	Y	
02 - Glen & Deborah Gentile	2.70%		
03 - San Juan Storage LLC	2.70%		
04 - John Lauer & Chris Kraft	2.70%	Y	
05 - Bender, Dr. Joseph	2.70%		Y
06 - Roth, Robert & Teresa	2.70%	Y	
07 - Rossi, Nicholas Smith	2.70%		
08 - Robinson, Kaleigh	2.70%	Y	
09 - John Waterman	2.70%	Y	
10 - Snyder, Robalyn	2.70%		
11 - Snowcrest Condo LLC	2.70%	Y	
12 - William & Susan Brooks	2.70%	Y	
13 - Murphy, James & Linda	2.70%	Y	
14 - Bush, Andrew & Marion Trapolino	2.70%	Y	
15 - Meier, Craig & Harris, Judith	2.70%		
16 - Andrew & Valerie Tower	2.70%	Y	
17 - Dobson, Stephen	2.70%		
18 - Graham & Kristin Godfrey	2.70%	Y	
19 - Jake & Carla Brown	2.70%		
20 - Lucia & Christopher Rooney	2.70%	Y	

Proxy to Randy Leeds

21 - Howalt, Jerry A. & Lillian C.	2.70%	Y		Proxy to Michelle in Unit 11
22 - Mason, Donald B. & Donald G.	2.70%		Y	
23 - Bovay, Jamie & Sabrina	2.70%	Y		
24 - Stephen Clark	2.70%	Y		
25 - Conrad, Paul A	2.70%			Back up to Randy Leeds
26 - Hunter, Kirsten J.	2.70%	Y		
27 - Burks, Bryan and Jennifer	2.70%			
28 - Seymour, Dave	2.70%			
29 - Bradford Nyquist	2.70%	Y		Proxy to Jerry Howalt
30 - Leeds, Ranson & Stacy	2.70%	Y		
31 - Wiseman, Thomas H. & Karen	2.70%	Y		
32 - Jeff & Janet Perry	2.70%	Y		
33 - Phukan, Niloy	2.70%			Proxy to Jerry Howalt
34 - Melody & John Link	2.70%			
35 - Kobernik, Ron & Cathy	2.70%		Y	
36 - Wincott, D Richard & Allison	2.70%			
37 - Camelot WYO, LLC.	2.70%	Y		
		56.70%	8.10%	
		Grand		
		Total:	64.80%	

A quorum was established with 64.8% of the membership either in attendance or represented by proxy.

Also in attendance, Sierra Bearth and Matthew Hart, Crested Butte Lodging and Property Management Inc. (CBL).

Reports

-Financials through March 31, 2024

The capital checking account is sitting at \$750k. A/R looks different than the Capital A/R due to owner prepayments on dues. Total expenses are over budget by about \$38k. Maintenance and snow removal were the two biggest contributing factors. Maintenance had to rebuild the landing going to the laundry room following the discovery of rotted stringers. Snow removal totals were on par with the costs from 2021-2022 which was a similar accumulation of snow as this year.

New Business

-Approved Budget

Trash costs have increased this year, but CBL has reached out to Waste Management for a long-term customer discount. Insurance is increasing for all HOA's that are over 40 years old, thus the tightening of the insurance market and increase in expenses in this area. The board agreed that costs have gone up across the board, and costs are expected to increase next year with a another dues increase likely required next year.

Snowcrest Condominiums Association

Budget Meeting 4.24.24

R. Leeds Made the following-

Motion:	Approve the operating budget as presented with a \$50/month dues increase, per unit, effective May 1, 2024.
2 nd :	J. Howalt
Discussion:	There was a question regarding what would happen if the budget was rejected in a vote. R Leeds and A Tower explained the Board would have to re-draft the budget but would want and need input from owners on which categories didn't seem properly budgeted.
Vote:	The motion passed unanimously.

-10 Year Capital Plan

R. Leeds opened the floor for discussion on the bridge cost discussion. Upon question, R. Leeds mentioned some possible upcoming projects including plumbing replacement, walkway replacement, and parking lot repaving, but explained that for the meantime, the board has focused on the bridge due to the scope of the project, expense, and safety. The membership decided to discuss the amount of funds allocated from dues into the capital account in more detail in the annual meeting this August to gauge the overall preference of the amount of funds allocated to capital each year.

R. Leeds made the following-

Motion:	Approve the capital budget and associated special assessments of \$8,500/unit due May 31, 2024 and \$13,600/unit due July 31, 2024.
2 nd :	J. Howalt
Discussion:	There was a question about the cost of the removal of the bridge vs. the repair of the bridge. R Leeds reminded the membership that the demo alone is around \$750K, not including any invoices already paid in the effort to repair. A question about the neighboring associations pitching in came up, but S. Bearth discussed her attempts at financial participation.
Vote:	The motion passed unanimously.

-Bridge Update

The HOA briefly discussed the other bid from last summer that wasn't accepted for repairing the bridge. The board gave reasoning for choosing the estimate they did, and advised the HOA that this accepted bid was not a guaranteed price. The company contracted to do the work may find necessary change orders, that will be addressed as and if received. A member requested the overall cost-to-date for work/structural assessments done on the bridge. R. Leeds was able to provide cost information for both the engineering assessment and bidding for the job, as well as costs for shoring up the bridge until repairs can be made, all totaling just shy of \$300K. S. Bearth updated the HOA on her efforts in engaging with the Town of Mt. CB for financial or other help in cost-sharing on the refurbishing of the bridge, none of which have been successful.

The HOA discussed whether the 'Mt. Crested Butte' sign on the side of the bridge should be removed. The membership agreed to discuss this further at the annual meeting once a better cost of painting and

mounting the sign is known. The timeline for the bridge is estimated at roughly 4 months, with the contractor being paid monthly by the HOA. R. Leeds discussed the difference in the finish options for the siding and costs associated.

There was discussion of restricting access to the bridge and the installation of a gate at the entrance of Snowcrest, but the easement agreement states that the bridge is a public easement and cannot be blocked or restricted.

Next Meeting Date

Annual Meeting: August 10th, 2024 at 9am MT

Unscheduled Business

None

Adjournment

The meeting was adjourned at 10:09am MT.