

**BLACK DIAMOND LODGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE HOMEOWNERS
WEDNESDAY, JULY 11, 2012 – 3:00 P.M.
TOAD PROPERTY MANAGEMENT, INC.
318 ELK AVENUE,
CRESTED BUTTE, CO 81224**

Angela Reeves called the meeting to order at 3:00 p.m.

Those present:

Jim Bertelsmeyer
Cathy Benson
Bill Fredericks
Angela Reeves, Toad Property Management, Inc. (Manager)

By Phone:

Doug Demoro and Collette Nicoletti

Angela said notice of meeting had been e-mailed June 15, 2012 and all eight units were represented at the meeting.

Jim summarized the action items from the July 11, 2011 meeting. Angela said thermostat covers had not been installed in the hallways. After discussion it was agreed the covers should be installed to reduce energy bills and Angela agreed to research motion sensor lighting in the storage areas and the hallways. Bill made a motion to approve the July 11, 2011 minutes as distributed. Doug seconded the motion and it was unanimously approved.

Angela said the last year has been very eventful for her and Gordon. She explained they sold the property management business to Gary Hirstein on December 2, 2011 and she had been administering the office for Gary since then as an employee of the new Toad Property Management. As part of the sale Gordon and Angela had retained an interest in Toad and recently Gary had asked they come back into the business and run it as they did before December last year. Angela explained Gary would spend more time in Houston dealing with parental and family matters so effectively the company would operate the same as it did prior to the December sale.

Angela had distributed prior to the meeting an income and expense report for 2012 together with a draft 2013 budget. Angela said Mt. Crested Butte Water & Sewer District had changed their water usage billing rates and said this would result in higher costs for Black Diamond during the irrigation season. Angela said they would continue to talk to District Board members in an attempt to make the billing fair to condominium buildings. Angela said landscaping started early because of the light snow year and the

lack of moisture during the spring had reduced the number of wildflowers and noxious weeds. It was unanimously agreed a reserve bank account would be set up with \$2,000 transferred from the operating account. Angela explained the draft 2013 budget was similar to the 2012 budget. After a short discussion Bill made a motion to approve the 2013 draft budget. Collette seconded the motion and it was unanimously approved.

Bill said the tenant in 1A had two vehicles parked in the garage and items stored in the corner of the garage. Bill said one of the vehicles made it difficult to maneuver in and out of his space. Cathy agreed to speak to the tenant and have that area tidied up.

Angela said the hot tub had been shut down during the off-season and then drained and cleaned. After a short discussion it was agreed the hot tub chemicals would be checked on a daily cycle during the busy parts of the year.

Bill said the exposed concrete walkway was breaking up and would need to be replaced in the near future. Angela agreed to obtain a price for replacing the concrete.

Collette said the trash and recycling area had been very untidy during their visit in April. Angela agreed to label the recycling bins and to have the area checked daily during the busy periods of the year.

After a short discussion it was agreed Doug would join Bill and Jim as a director of the association. The following officers were appointed by acclamation:

President	Jim Bertelsmeyer
Vice President	Bill Fredericks
Secretary/Treasurer	Doug Demoro

The meeting adjourned at 3:45 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.