

Hitching Post Condominium Association
2018 Annual HOA Meeting Minutes from
Thursday, October 25, 2018
10:00 A.M. @ Peak Property Management & Sale, 318 Elk Avenue

Meeting Minutes

Call to Order/Proof of Notice/Roll Call

The Hitching Post Condominium Homeowner's Association's annual meeting was called to order at 10:03 A.M. on Tuesday, October 25, 2018 at Peak Property's office. The meeting notice was emailed and mailed out on September 7, 2018. The meeting was rescheduled and the new meeting notice was sent out Oct. 2, 2018 and the meeting packet was emailed out on October 11, 2018. The meeting was represented by the following owners and a quorum was established for an official meeting.

Attendees:

HOA Owners

Unit # 1 Scott Truex

Unit # 2 Lucille Beckman

Unit # 3 Glenda Harper

Unit # 4 Barb Peters

Unit # 6 Adaptive Sports Center-Chris Hensley (Call in)

Peak Property Management and Sales

Tom Hein-Association Manager

Confirm Current Owners Contact List

Due to Colorado privacy rules, Peak Property is not allowed to share homeowner phone numbers and email addresses without their permission first. If you would like your info available to other owners, please notify Tom, otherwise your contact info will not be visible in HOA owner emails and not available to other owners. The use of email helps reduce the HOA's mailing expenses. The attending owners all approved sharing of their email addresses and contact information with the other owners.

Approval of HOA Meeting Minutes from October 3, 2017

Scott Truex made a motion to approve the October 3, 2017 meeting minutes. The motion was seconded by Glenda Harper, all were in favor, none opposed, and the motion was approved.

Managers Report

Tom H. welcomed everyone to the 2018 Hitching Post Homeowner's Association's annual meeting. Last summer the buildings south side decks and siding was replaced, and the west side was completed in early November 2018. Overall it was a quiet year at the Hitching Post Condo's. Crested Butte had a low snow year, followed by a very dry spring and summer, which benefited the Association's financials (snow removal) this fiscal year.

The big news in CB is the purchase of CBMR by Vail Resorts. Hopefully this will bring on mountain improvements and infrastructure that ski area needs which should benefit property values and rentals.

The overall exterior condition of the building and common grounds is in good shape and holding up well. Peak Property continues to do basic maintenance and repairs as needed.

Old Business (Review of the 2017 Agenda's New Business)

1. Review of Phase 1 Exterior remodel project.

-Metal siding height. Town approved but missed its own rule and wants it cut down to 18".

-2017 Meeting Results: Tom Hein will do a final quality inspection walk with John Epps for any punch list items. Including crawl space vents, exhaust vents, lights. The Town was not going to allow the stairs next to unit 1 to go back, but after discussions decided to allow them to go back. The Town approved the plans with the 42" high metal siding, and the owners decided to leave it until the Town has successfully forced the other adjacent properties to remove or cut down their metal siding. The owners decided they would release John Epps final payment if the Town does not give the Association a final C.O. if the metal siding height is the only outstanding issues for not receiving C.O. from Town.

2. 2018 Phase 2 Complete Exterior Remodel Project for the west and north side of building.

-Cost \$50,518.00

-Assessments.

-units 1-5 = \$7,216.86 / per owner.

-unit 6 = \$14,433.72.

-Proceed to move forward Spring 2018?

-2017 Meeting Results: After a lengthy discussion the owners decided they would like to replace the west side siding next summer 2018 and possibly the north side in 2019 after more design options are reviewed. Tom Hein will get a separate bid for the west side and will begin looking into different options and pricing for the north side.

3. Maintenance/Repairs-Fall 2017

-Main sewer cleaning.

-Roof screw and glue.

-Wood stove cleanings: October 3, 2017 units 3 and 6.

-Install winter snow protection walls.

-Unit 6 Review email regarding exterior building and winter walk way.

-2017 Meeting Results: Maintenance items completed or to be completed. The owners did not have any issues with Unit 6 request to build an osb winter walk way at their garage man door. Peak Property will tighten up any loose soffit and will replace the soffit in the corner between units 5/6 in the spring 2018. The valley above will be cleared of snow and ice every one to two weeks as needed this winter.

4. Front Deck Post

-Deck post footers are possibly settling which is causing the 4x4 deck post to separate from the upper rim/joist support holding the upper decks. Peak will continue to monitor and suggests investigating by removing some deck boards and observing footers.

-2017 Meeting Results: The owners decided to hold off doing any investigative work and will continue to monitor the front decks and deck posts.

New Business

1. Discuss north side exterior remodel design/project.
 - a. Timing, Cost, Design.
 - 2018 Meeting Results:** The owners decided and agreed to hold off on discussing the front side exterior remodel (design and cost) until next year's annual meeting. Barb Peters suggested continuing paint maintenance for a few more years until the remodel project.
2. Maintenance/Repairs
 - Review Reserve Study.
 - Fall 2018
 - Main sewer cleaning-completed.
 - Roof screw and glue-completed.
 - Wood stove cleanings-completed.
 - 2018 Meeting Results:** The owners reviewed the HOA's reserve study and discussed the roof is due for replacement in approx. 2022.
 - Spring 2019
 - Stain south side decks (rear) and unit 6 decks.
 - Paint north (front) side upper deck guard rails and pickets.
 - 2018 Meeting Results:** The owners agreed that each unit owner is responsible for staining their rear deck (south) and front upper deck guardrail and pickets by June 30, 2019. If not completed by June 30, 2019 the HOA will have it completed and the work charge to the unit owner. Paint and stain will be provided to the owners in the spring 2019.
3. Open Forum
 - 2018 Meeting Results:** Barb Peters asked about an extra dump service when the leaves are raked in the fall. The owners preferred placing bags in dumpster over time to avoid the cost of extra dump. Glenda Harper and Barb Peters mentioned they have seen Adaptive Sport center employees dumping garbage bags from other properties in the Hitching Post dumpster. Chris Hensley said he would look into it and have it stopped. Scott Truex asked if the dumpster could be switched out with one with plastic lids instead of metal. The metal lids are getting difficult for older/injured users to open. The dumpster was switched out November 9, 2018.

Financial Reports

Tom H. reported as of October 10, 2018, the association had \$22,875.86 in the checking/operating account, \$8,336.94 in the Restricted Reserve account and \$1,006.00 in accounts receivables for a total asset amount of \$32,218.80. This total includes the \$13,586.37 assessment money collected for the west siding replacement project. Minus the assessment fund the Association has \$10,295.49 in operating income (not including RR account) between the checking account and accounts receivable.

The Association's 2017/18 budget as of October 10, 2018 was positive \$2052.05 and its projected to finish the year positive. Some budget line item costs have risen and are reflected in the proposed 2018-19 budget. The 2018-19 proposed budget has a dues increase (smallest as possible) to cover increased cost and provide a little positive net income of \$52.84. The increased cost included a management fee increase (\$300-\$350.00), large insurance increase (\$1000.00 from last year's budget), maintenance/repairs, materials, and the water/sewer. The dues increase will mostly go to cover operating expenses, and the RR does increase approximately \$400.00 in total savings. Chris Hensley suggested it would be helpful to see the remaining year forecasted out for the current fiscal year and adding another column with the proposed next years budget against the previous years budget. Tom H. will add the extra columns on the 2018 budget information and next years financials.

Chris Hensley made a motion to approve the 2019 proposed budget with the proposed dues increase (units 1-5 \$24.80, unit #6 49.60) Scott Truex seconded the motion, all were in favor, no one against, and the motion was approved.

Election of Board of Directors

Lou Beckman motioned to re-elect the exiting Board of Directors for another one-year term, Barb Peters seconded the motion, all were in favor, no one against, and the motion was approved.

-President: Chris Hensley 2018-2019

-Treasurer: Scott Truex 2018-2019

-Secretary: Glenda Harper 2018-2019

Establish Date for Next Meeting-October 24, 2019 –10:00AM @ Peak Property

Adjournment

Scott Truex made a motion to adjourn the meeting, Glenda Harper seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 11:09 A.M. on October 25, 2018