

Silvanite Condominium Association
Annual HOA Meeting Minutes from
Tuesday, June 22, 2021, at 5:00 PM (Colorado time) at Peak Property's office
241 Gillaspey Ave. Unit C2, Crested Butte South, CO. 81224.

MEETING MINUTES

Call to Order/Proof of Notice/Roll Call

The Silvanite Condominium Association's annual meeting was called to order at 5:09 P.M. on Tuesday, June 22, 2021, at Peak Property's office. The meeting notice was emailed and mailed out on May 5, 2021, and the meeting packet was emailed out on June 3, 2021. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Attendees

Unit # 1 Jeffrey Antonczyk proxy to Ted Fuhman

Unit # 4 Polly McGrane proxy to Brock Stai

Unit # 5 Theodore Fuhman

Unit # 6 Katherine Boyce

Unit # 7 Sarah Stearns

Unit # 9 Brock Stai

Unit # 11 Kevin Van Horn

Unit # 12 Kyle Ryan

Peak Property Management and Sales

Tom Hein-Association Manager

Owners Contact List

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses. Please notify Tom or Peak Property of your contact info changes; mailing address, email, phone.

Approval of HOA Meeting Minutes from June 23, 2020.

Kevin Van Horn made a motion to approve the June 23, 2020, HOA meeting minutes. The motion was seconded by Ted Fuhman, all were in favor, none opposed, and the motion was approved.

Managers Report

Tom H. welcomed everyone to the Silvanite Condominium 2021 annual HOA meeting and thanked everyone for taking time to attend. The manager's report was presented and included:

The overall exterior condition of the building and common grounds is in good shape. The owners discussed how the landscape areas should be maintained and the condition of the stucco on the north wall. Peak Property continues to do basic maintenance and repairs as needed. Owners are responsible for paint upkeep on window/door trim and balcony railings. Paint is available by the HOA, and typically some is available in the HOA storage room.

Old Business (Review of the 2020 Agenda's New Business)

1. Back storage room options-laundry room, summer gear storage during winter.

- a. **2020 Meeting Results:** Kyle R. thought a laundry room was not as important because the town laundry room re-opened and opted for the room to be used for storing owners/tenants summer gear. After further input and discussion, the owners agreed to clean out and convert the back room to a summer storage room that will have seasonal access between May-November. It will be use at your own risk and the HOA will not take responsibility for damaged or stolen property. A keyless entry will be installed on the storage room door. Kyle R. offered to draw up plans for the storage room layout and the BOD's will determine the next steps. Jeffro A. made a motion to clean and converted the back room to an owner/tenant summer gear storage room with a keyless entry, and use at own risk, Brock Stai seconded the motion, all were in favor, no one against, and the motion was approved.
2. Pets, Parking, Occupancy, Bike Storage Reminder
 - a. **2020 Meeting Results:** Tom H. mentioned the owners had a special meeting last year to review the Rules and Regulations and its important owners help enforce the HOA rules. A few specific rules were mentioned that had been issues during the past year.
Pets-only owners allowed to have a pet, guests are not allowed to bring their pet to the HOA.
Parking-everyone must park in their unit's designated parking spot.
Occupancy-1st and 2nd floor max 5 people, 3rd floor max 8 people.
Bike Storage-all bikes must be stored in the bike racks, and not in the common walkways.
3. Pet Rule-discuss changing, discuss adding pet fee.
 - a. **2020 Meeting Results:** The owners were ok with the current pet rules and did not want to change them.
4. General Maintenance
 - a. Painting 1-2 floor stairs, stair hallway, railings.
 - b. **2020 Meeting Results:** The owners approved basic maintenance touch up's on handrails. The owners deferred painting the stairs and stair way walls.
 - c. Window and door paint care reminder
 - d. **2020 Meeting Results:** Window and door trim paint care is a homeowner responsibility. Peak Property will inspect the building and notify the owners who have maintenance work to do. A deadline will be given to the owners to complete the repairs, and if not done by specified date (2 weeks), Peak Property will do it and charge the owner.
 - e. Landscape care
 - f. **2020 Meeting Results:** The owners agreed to have Peak Property mow as needed the grass in the back of the building, set up and take down flower bed irrigation, and weed spraying as needed. The owners preferred keeping cost minimal to maintain the landscape but did not want it to get out of control and looking bad.
 - g. Winter snow shoveling
 - h. **2020 Meeting Results:** The owners confirmed they wanted to maintain the status of keeping the north side entry area closed during the winter and not shoveling it.
 - i. Parking signage??
 - j. **2020 Meeting Results:** Kevin Van Horn wanted to revisit and discuss the HOA's allocated parking spots. He felt the current situation was not equitable and fair. Malika Magner suggested first reviewing the HOA plat to see if the parking (spaces) was recorded or not. No owner wants to give up a parking spot, and the HOA would need to add three parking spots to provide two parking spots per unit.
5. Review Reserve Study

- a. **2020 Meeting Results:** The owners reviewed the reserve study; nothing was added to the study. The roof is within 6 yrs of reaching its life expectancy and the HOA should start to plan for replacement.
6. Open Forum
 - a. **2020 Meeting Results:** Tom H. reported the stucco on the north side of building where the HOA stores snow up against the building is being compromised and damaged by snow stored up against the building. There are numerous new cracks that are creating water penetrations. The owners discussed and approved installing metal over the stucco up to the bell band on the north side of the building. Kyle R. offered to draw up plans for contractors to bid. The BOD's will decide how to pay for it once estimates are procured.

New Business

1. Back storage room plan
 - a. **2021 Meeting Results:** Still in progress, the BOD's will work on cleaning it out and removing cabinets. The owners had further discussions how to use the space: storage space for owners, laundry room, sell space to unit 2. Discussion ended.
2. North stucco wall
 - a. **2021 Meeting Results:** After inspecting the north wall stucco in the spring 2021 it did not suffer substantial damage. Until a permanent fix can be approved it's recommended to caulk, patch and seal any cracks or penetrations in the stucco wall. The owners agreed to temporary band-aid repairs and further investigate installing metal over the stucco with Bozar.
3. General Maintenance
 - a. Painting maintenance
 - b. **2021 Meeting Results:** The stair treads, deck boards, handrails, balusters will be evaluated in the spring 2022, and its anticipated there will be painting needed.
 - c. Window and door paint care reminder
 - d. **2021 Meeting Results:** Owners are responsible for paint upkeep on window/door trim and balcony railings. Paint is available by the HOA, and typically some is available in the HOA storage room.
4. Review Reserve Study
 - a. **2021 Meeting Results:** The owners reviewed the reserve study and replacing wood stair treads was added.
5. Open Forum
 - a. **2021 Meeting Results:** Ted Furhman had concerns about the common deck and its integrity and asked if the other owners shared his concerns. Ted Furhman offered to rebuild deck if HOA would grant the deck to his unit as a limited common element.
 - b. **2021 Meeting Results:** Ted Furhman discussed parking and mentioned his two parking spots are platted and recorded. The recorded plat with the county does not have designated parking plated and the HOA Declarations say that parking can be reassigned by the owners/BOD's.

Financial Report

1. The Association is projected to finish the 2020/21 fiscal year positive with a net income of approx. \$900.00.
2. The past fiscal year the HOA had higher than budgeted snowplow removal and maintenance/repair cost.

3. As of May 26, 2021, the association had \$1,602.32 in the checking account, \$18,658.25 in the Restricted Reserve account and \$1,060.00 in accounts receivables for a total asset amount of \$21,320.57.
4. There are currently no owner delinquencies.
5. Some budget line-item costs have risen and are reflected in the proposed 2021-22 budget.
6. The 2021-22 proposed budget has few options for a dues increase.
7. Approve proposed 2021-2022 budget.
8. **2021 Meeting Results:** Kyle Ryan made a motion to approve the proposed 2021 proposed budget with a \$10.00 due's increase effective July 1, 2021, Ted Furhman seconded the motion, all were in favor, and the motion was approved.

Election of Board of Directors (3 Year Terms)

-2021 Meeting Results: Kevin Van Horn made a motion to nominate Sarah Stearns to the BOD's Treasurer's position, Ted Furhman seconded the motion, all were in favor, no one against, and the motion was approved.

-President: Kevin Van Horn 2020-2023

-Treasurer: Sarah Stearns 2021-2024

-Secretary: Kyle Ryan 2019-2022

Establish Date for next meeting-June 14, 2022 @ 5PM-Peak Property.

Adjournment

Kevin Van Horn made a motion to adjourn the meeting, Brock Stai seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 6:51 P.M. on June 22, 2021.