

# Whetstone Townhouse Association, Inc.

## Board of Directors Meeting Minutes

September 16<sup>th</sup>, 2024

The Board of Director's (BoD) meeting was opened by Bill Gavenas of Crested Yeti Property Management at 6.00 pm MST. This meeting was held in person at 319 Elk Ave, Crested Butte, CO 81224.

Bill Gavenas asked for a roll call of the board members present. Quorum is established.

Susan Mol (SM) – Board President  
Patrick Kenney (PK) – Vice President  
Lauren Huse (LH) – Board Member  
Tim Grey (TG) – Board Member  
Ellen Osterling (EO) – Secretary/Treasurer  
Bill Gavenas (BG) – Crested Yeti Property Management

### Proof of Notice for Meeting

- Bill Gavenas stated that the notice and agenda for the meeting was sent out on August 10<sup>th</sup>, 2024, for a meeting on 16 September 2024. The meeting was properly noticed.

### Old Business

(SM) reviewed and walked item by item the running list of projects, requests, work orders, etc. that is kept between Crested Yeti and the board. Each item was summarized, and status discussed. The actions are tracked in the spreadsheet.

[LINK TO TABLE HERE](#)

### New Business

#### Status of current electrical issue with the water system

- The problem has been established as a bad connection between the actual pump and the pump house and breaker. Years of freezing and thawing have deteriorated the connection and caused the breaker to fail. A new trench between the 2 units is being dug and new connectors installed. Work in ongoing the week of 16 September.

**Actions:** The board ordered Crested Yeti to inventory all water shutoff valves for units, buildings etc. and create a list and map to be available for all homeowners, vendors etc. It is known that several of the older models in the crawl spaces are faulty or non-functional and, in some cases, may shut off more than one unit. It is necessary to understand the layout.

The board believes it is a safety issue and a chance to reduce insurance premium if the HOA completes a Knox Box installation – on pump house or central place. BG to check with fire marshal Dale Hoots on the way forward.

**Motion 1** – SM made a motion to approve the HOA installing and maintaining a Knox Box fire safety system. Each unit must provide a physical key or entry code for CB Fire & Rescue to access via a central lock box for access to individual units. *This motion was seconded by TG and unanimously approved.*

**Motion 2** – LH made a motion for Crested Yeti to reach out to all homeowners before the Annual General Meeting to bring or deliver unit keys/key codes to Crested Yeti. All keys/codes must be collected by 1 December. Failure to do so will result in a \$50.00/mo. fine until rectified. *This motion was seconded by TG and unanimously approved.*

### **Options regarding STRs**

- STR's tend to create more work for the HOA and property manager in terms of calls and communications regarding trash handling, parking mix-ups, noise, leaving on lights etc. Discussed how other HOA's have addressed managing and informing guests/unit property managers to be good neighbors and the rules and regulations of the HOA. What are some of the best practices etc.

**Actions:** BG to contact HOA attorney for guidance on how to update the bylaws/R&R for the HOA for STR management. Set up call if needed between board members and attorney.

### **Reviewed process for making changes to external parts of the building**

- There is an open request from Patrick Kenny and Marita Whalen (B2) to install a retractable awning/sun shade. Request to the board was made after the installation of the awning. As the board is split on whether to allow the awning to stay vs. removing it, the board agreed to table the item until the spring BoD meeting when the full impact can be ascertained and how to process these requests effectively in the future. Tenant (B2) has agreed to not extend the awning until the board decides on its fate.

### **2025 Operating Budget – Review, updated and approval.**

- The draft budget was reviewed by the board and changes were made to some line items to reduce the monthly dues. As the HOA insurance bill is the largest line item in the budget and the increase this year went from 22K to 31K, the board discussed the options BG requested from the insurance company on increasing the deductible on the general liability insurance to lower the premiums. BG will also check with FARMERS Insurance directly on obtaining a quote for comparison.

**Motion 3** – TG made a motion to increase the insurance deductible from \$2500 to \$15000 to have a lower premium and make the updates to the budget. *This motion was seconded by LH and approved by all.*

**Motion 4** – EO made a motion to approve the proposed 2024/2025 annual budget with the changes to insurance and to decrease the yearly reserve savings from 14K to 10K per year. The result is a monthly dues amount of **\$485/mo./unit**. *This motion was seconded by SM and approved by all. See attached 2024/2025 board approved budget.*

#### **HOA Board Elections**

- The team reviewed the board terms of each member. 2 board positions are up for election this annual meeting. Ellen Osterling and Susan Mol. Both indicated that they plan to stand for reelection at the annual general meeting on 23 September 2024.

#### **Adjournment of Meeting**

- TG made a motion to adjourn the meeting.
- Second by PK and unanimously Approved.

Meeting closed at 8:00PM MST