

Whetstone Townhouse Homeowners Association

# Notice for General Membership Meeting

October 20, 2022

3:00 PM, MST

Whetstone Townhouse Association will be having their **Annual General Membership Meeting** on October 20, 2022.

The meeting will be held via Zoom. Please see the link on the back side of this page. The meeting will also be held in person at in the conference room at Community Banks of Colorado in Crested Butte.

If any members of have any questions, please contact Jacob Dewey at [Jacob@crestedyeti.com](mailto:Jacob@crestedyeti.com) or call 719-355-8684 prior to the meeting. Also please contact Jacob at the listed email address above for a proxy form.

Notice, September 21, 2022

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Jacob Dewey- Property Manager

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Crested Yeti Property Management  
Association Manager  
719-551-9222  
e-Mail [Jacob@crestedyeti.com](mailto:Jacob@crestedyeti.com)

Mailing Address:  
PO Box 1202  
Crested Butte, CO 81224



CRESTED BUTTE, COLORADO

Crested Yeti is inviting you to a scheduled Zoom meeting.

Topic: Whetstone General Membership Meeting

Time: Oct 20, 2022 03:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/88607611574?pwd=NmUrMWF5WlErWnp2UHVVNmVQYlI5UT09>

Meeting ID: 886 0761 1574

Passcode: 025961

One tap mobile

+17193594580,,88607611574#,,,,\*025961# US

+16694449171,,88607611574#,,,,\*025961# US

Dial by your location

+1 719 359 4580 US

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 386 347 5053 US

+1 564 217 2000 US

+1 646 931 3860 US

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

Meeting ID: 886 0761 1574

Passcode: 025961

Find your local number: <https://us06web.zoom.us/j/88607611574?pwd=NmUrMWF5WlErWnp2UHVVNmVQYlI5UT09>

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CRESTED BUTTE, COLORADO

Whetstone Townhouse Homeowners Association

# Meeting Agenda

October 20, 2022

3:00 PM, MST

- 3:00 pm Property Manager calls meeting to order
- 3:05 pm Proof of Notice
- 3:10 pm Managers report
- 3:30 pm Old Business
- 3:50 pm New Business
- 4:00 pm Consideration of the Budget by the Membership
- 4:10 pm Election of Board Members
- 4:15 pm Adjournment

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CRESTED BUTTE, COLORADO

Whetstone Condominium Association

Approved Budget

Account Name	
<b>Income</b>	
Interest Income	0.00
<b>RENTS, DUES AND ASSESSMENTS</b>	
Dues Income	1,600.00
Restricted Reserve Income	1,640.00
Pet Fee Income	0.00
<b>Total RENTS, DUES AND ASSESSMENTS</b>	
<b>Total Income</b>	
<b>Expense</b>	
<b>MAINTENANCE AND REPAIRS</b>	
Landscaping and Grounds/keeping	1,000.00
Chimney Maintenance	1,000.00
Maintenance and Repairs - Other	0.00
<b>Total MAINTENANCE AND REPAIRS</b>	
<b>PROFESSIONAL FEES</b>	
Dues and Sewer	9,000.00
Insurance Expense	11,199.00
Licenses and Permits and Taxes	0.00
Management Fees	0.00
Materials	1,000.00
Meeting Expense	0.00
Office Supplies	0.00
Postage and Delivery	100.00
Accounting	0.00
Professional Fees - Other	0.00
<b>Total PROFESSIONAL FEES</b>	
<b>SNOW REMOVAL</b>	
Snow Removal-Plow	0.00
Snow Removal-Roof	2,000.00
Snow Removal-Shovel	0.00
<b>Total SNOW REMOVAL</b>	
Water Augmentation	1,800.00
<b>Total Water Augmentation</b>	
<b>UTILITIES</b>	
Electricity	900.00
Trash	900.00
<b>Total UTILITIES</b>	
<b>Total Expense</b>	
Total Income	1,900.00
Total Expense	1,912.40
<b>Net Income</b>	
Subtract Restricted Reserve Transfer to Savings	1,640.00
<b>Net Operating Income/Loss</b>	
<b>Monthly Assessments Per Unit</b>	
Dues Assessment	20.00
Restricted Reserve Assessment	10.00
Total Assessment	42.00

Whetstone Condominium Association Profit and Loss July

Jul - Jun

Income	4.00
Interest Income	1,220.00
Pet Fees	4,000.00
Professional Fees - other	
Whetstone Townhouse - HOA Dues	
Unit A1 - HOA Dues	0.00
Unit A2 - HOA Dues	0.00
Unit A3 - HOA Dues	4,640.00
Unit A4 - HOA Dues	0.00
Unit B1 - HOA Dues	2,960.00
Unit B2 - HOA Dues	0.00
Unit B3 - HOA Dues	0.00
Unit B4 - HOA Dues	0.00
Unit C1 - HOA Dues	0.00
Unit C2 - HOA Dues	4,660.00
Unit C3 - HOA Dues	0.00
Unit C4 - HOA Dues	0.00
Unit C5 - HOA Dues	0.00
Unit C6 - HOA Dues	0.00
Total Whetstone Townhouse - HOA Dues	66,140.00
<b>Total Income</b>	<b>61,108.00</b>
<b>Expense</b>	
Insurance Expense	12,922.00
Landscaping and Grounds/keeping	9,000.00
Licenses/Permits/Taxes	18.18
Maintenance & Repairs	
Maintenance & Repairs - other	1,020.06
<b>Total Maintenance &amp; Repairs</b>	<b>1,020.06</b>
Management Fees	
Management Fee - Pet	4.00
Management Fees - Crested Yeti	62,100.00
<b>Total Management Fees</b>	<b>168.00</b>
Materials	
Meeting Expenses	992.00
Office Supplies	11.00
Postage and Delivery	24.00
Professional Fees	2.20
Professional Fees - other	0.00
<b>Total Professional Fees</b>	<b>10.00</b>
River and Su. division HOA Dues	0.80
Snow Removal	
Snow Removal - Plow	0.00
Snow removal - Roof	0.00
Snow Removal - Shovel	0.00
<b>Total Snow Removal</b>	<b>0.00</b>
Utilities	
Electricity	882.00
Sewer	6,112.40
Trash	4,200.00
<b>Total Utilities</b>	<b>10,814.40</b>
Water Augmentation	1,619.80
<b>Total Expense</b>	<b>41,444.10</b>
<b>Net Income</b>	<b>19,663.90</b>

Whetstone Condominium Association

Approved Budget

Income	
Interest Income	0.00
<b>RENTS, DUES AND ASSESSMENTS</b>	
Dues Income	1,600.00
Restricted Reserve Income	1,640.00
Pet Fee Income	0.00
<b>Total RENTS, DUES AND ASSESSMENTS</b>	
<b>Total Income</b>	
<b>Expense</b>	
<b>MAINTENANCE AND REPAIRS</b>	
Landscaping and Grounds/keeping	4,000.00
Chimney Maintenance	1,400.00
Maintenance and Repairs - Other	4,000.00
<b>Total MAINTENANCE AND REPAIRS</b>	
<b>PROFESSIONAL FEES</b>	
Insurance Expense	1,840.00
Licenses and Permits and Taxes	0.00
Management Fees	6,840.00
Materials	1,200.00
Meeting Expense	0.00
Office Supplies	0.00
Postage and Delivery	0.00
Accounting	0.00
Riverbend POA Dues	0.00
Professional Fees - Other	400.00
<b>Total PROFESSIONAL FEES</b>	<b>1,200.00</b>
<b>SNOW REMOVAL</b>	
Snow Removal-Plow	0.00
Snow Removal-Roof	2,000.00
Snow Removal-Shovel	0.00
<b>Total SNOW REMOVAL</b>	
Water Augmentation	2,200.00
<b>Total Water Augmentation</b>	
<b>UTILITIES</b>	
Electricity	990.00
Trash	28.00
Sewer	6,600.00
<b>Total UTILITIES</b>	
<b>Total Expense</b>	
Total Income	1,900.00
Total Expense	4,200.00
<b>Net Income</b>	
Subtract Restricted Reserve Transfer to Savings	1,640.00
<b>Net Operating Income/Loss</b>	
<b>Monthly Assessments Per Unit</b>	
Dues Assessment	20.00
Restricted Reserve Assessment	10.00
Total Assessment	42.00

## Income Statement

Crested Yeti Property Management LLC

Properties: WHETSTONE TOWNHOUSE ASSOCIATION, INC. - 160 Aspen Lane Crested Butte, CO 81224

As of: Aug 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include  Zero Balance GL Accounts: No

Account Name	Year to Month End	Selected Month
<b>Operating Income &amp; Expense</b>		
<b>Income</b>		
<b>DUES AND ASSESSMENTS</b>		
Dues Income	37,245.00	5,700.00
<b>Total DUES AND ASSESSMENTS</b>	<b>37,245.00</b>	<b>5,700.00</b>
<b>Other Income</b>		
Interest Income	2.92	0.46
<b>Total Other Income</b>	<b>2.92</b>	<b>0.46</b>
<b>Total Operating Income</b>	<b>37,247.92</b>	<b>5,700.46</b>
<b>Expense</b>		
<b>ADIMN/OFFICE</b>		
General Admin: Filing Fees, Postage, Copies	13.33	0.00
Riverbend Sub. HOA Dues	2,545.00	0.00
Accounting	225.00	225.00
Management Fees	4,608.00	576.00
Water Augmentation/Well	1,619.80	0.00
Insurance Expense	4,424.40	1,106.10
<b>Total ADIMN/OFFICE</b>	<b>13,435.53</b>	<b>1,907.10</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>		
Building Maintenance and Repairs - Crested Yeti	561.67	286.67
Material & Supplies	120.16	0.00
Chimney Maintenance	1,086.75	1,086.75
<b>Total BUILDING MAINTENANCE &amp; REPAIRS</b>	<b>1,768.58</b>	<b>1,373.42</b>
<b>SNOW REMOVAL</b>		
Snow Removal - Plow	2,978.50	0.00
Snow Removal - Roof	3,024.50	0.00
<b>Total SNOW REMOVAL</b>	<b>6,003.00</b>	<b>0.00</b>
<b>UTILITIES</b>		
Electricity	482.56	56.89
Trash/Recycle	2,485.86	425.11
Water/Sewer	4,257.19	0.00
<b>Total UTILITIES</b>	<b>7,225.61</b>	<b>482.00</b>
<b>JOINT VENTURE EXPENSES</b>		
Property Taxes	10.38	0.00
<b>Total JOINT VENTURE EXPENSES</b>	<b>10.38</b>	<b>0.00</b>
<b>Total Operating Expense</b>	<b>28,443.10</b>	<b>3,762.52</b>
<b>NOI - Net Operating Income</b>	<b>8,804.82</b>	<b>1,937.94</b>
Total Income	37,247.92	5,700.46
Total Expense	28,443.10	3,762.52

## Income Statement

Account Name	Year to Month End	Selected Month
Net Income	<u>8,804.82</u>	<u>1,937.94</u>

## Balance Sheet

Properties: WHETSTONE TOWNHOUSE ASSOCIATION, INC. - 160 Aspen Lane Crested Butte, CO 81224

As of: 08/31/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Account	31,010.26
Reserve Account	54,758.10
<b>Total Cash</b>	<b>85,768.36</b>
<b>TOTAL ASSETS</b>	<b>85,768.36</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Unapplied Funds	975.00
<b>Total Liabilities</b>	<b>975.00</b>
<b>Capital</b>	
Opening Balance Equity	75,988.54
Calculated Retained Earnings	8,804.82
<b>Total Capital</b>	<b>84,793.36</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>85,768.36</b>

**Budget - Comparative**

Properties: WHETSTONE TOWNHOUSE ASSOCIATION, INC. - 160 Aspen Lane Crested Butte, CO 81224

Period Range: Aug 2022 to Aug 2022

Comparison Period Range: Aug 2022 to Aug 2022

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period Variance
<b>Income</b>			
<b>DUES AND ASSESSMENTS</b>			
Dues Income	5,700.00	5,950.00	-250.00
<b>Total DUES AND ASSESSMENTS</b>	<b>5,700.00</b>	<b>5,950.00</b>	<b>-250.00</b>
<b>Other Income</b>			
Interest Income	0.46	0.00	0.46
Pet Fee	0.00	41.67	-41.67
<b>Total Other Income</b>	<b>0.46</b>	<b>41.67</b>	<b>-41.21</b>
<b>Total Budgeted Operating Income</b>	<b>5,700.46</b>	<b>5,991.67</b>	<b>-291.21</b>
<b>Expense</b>			
<b>ADMIN/OFFICE</b>			
General Admin: Filing Fees, Postage, Copies	0.00	57.08	57.08
Accounting	225.00	0.00	-225.00
Management Fees	576.00	625.63	49.63
Water Augmentation/Well	0.00	150.00	150.00
Insurance Expense	1,106.10	960.00	-146.10
<b>Total ADMIN/OFFICE</b>	<b>1,907.10</b>	<b>1,792.71</b>	<b>-114.39</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>			
Building Maintenance and Repairs - Crested Yeti	286.67	0.00	-286.67
Building Maintenance & Repairs - Contract	0.00	441.67	441.67
Material & Supplies	0.00	83.33	83.33
Chimney Maintenance	1,086.75	0.00	-1,086.75
<b>Total BUILDING MAINTENANCE &amp; REPAIRS</b>	<b>1,373.42</b>	<b>525.00</b>	<b>-848.42</b>
<b>GOUNDS MAINTENANCE &amp; REPAIRS</b>			
Grounds Maintenance & Repairs - Crested Yeti	0.00	108.33	108.33
<b>Total GOUNDS MAINTENANCE &amp; REPAIRS</b>	<b>0.00</b>	<b>108.33</b>	<b>108.33</b>
<b>UTILITIES</b>			
Electricity	56.89	75.00	18.11
Trash/Recycle	425.11	325.00	-100.11

### Budget - Comparative

Account Name	Period Actual	Period Budget	Period Variance
Water/Sewer	0.00	775.00	775.00
<b>Total UTILITIES</b>	<b>482.00</b>	<b>1,175.00</b>	<b>693.00</b>
<b>Total Budgeted Operating Expense</b>	<b>3,762.52</b>	<b>3,601.04</b>	<b>-161.48</b>
Total Budgeted Operating Income	5,700.46	5,991.67	-291.21
Total Budgeted Operating Expense	3,762.52	3,601.04	-161.48
<b>NOI - Net Operating Income</b>	<b>1,937.94</b>	<b>2,390.63</b>	<b>-452.69</b>
Total Budgeted Income	5,700.46	5,991.67	-291.21
Total Budgeted Expense	3,762.52	3,601.04	-161.48
<b>Net Income</b>	<b>1,937.94</b>	<b>2,390.63</b>	<b>-452.69</b>
<b>Cash</b>			
Operating Account	772.48	0.00	-772.48
Reserve Account	1,190.46	0.00	-1,190.46
<b>Total Budgeted Cash</b>	<b>1,962.94</b>	<b>0.00</b>	<b>-1,962.94</b>
<b>Liability</b>			
Unapplied Funds	25.00	0.00	25.00
<b>Total Budgeted Liability</b>	<b>25.00</b>	<b>0.00</b>	<b>25.00</b>

## Annual Budget - Comparative

Properties: WHETSTONE TOWNHOUSE ASSOCIATION, INC. - 160 Aspen Lane Crested Butte, CO 81224

As of: Aug 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	Annual Budget
<b>Income</b>			
<b>DUES AND ASSESSMENTS</b>			
Dues Income	37,245.00	29,750.00	35,700.00
<b>Total DUES AND ASSESSMENTS</b>	<b>37,245.00</b>	<b>29,750.00</b>	<b>35,700.00</b>
<b>Other Income</b>			
Interest Income	2.92	0.00	0.00
Pet Fee	0.00	208.35	250.02
<b>Total Other Income</b>	<b>2.92</b>	<b>208.35</b>	<b>250.02</b>
<b>Total Operating Income</b>	<b>37,247.92</b>	<b>29,958.35</b>	<b>35,950.02</b>
<b>Expense</b>			
<b>ADIMN/OFFICE</b>			
General Admin: Filing Fees, Postage, Copies	13.33	342.48	399.56
Riverbend Sub. HOA Dues	2,545.00	0.00	0.00
Accounting	225.00	0.00	300.00
Management Fees	4,608.00	3,753.78	4,379.41
Water Augmentation/Well	1,619.80	900.00	1,050.00
Insurance Expense	4,424.40	5,760.00	6,720.00
<b>Total ADIMN/OFFICE</b>	<b>13,435.53</b>	<b>10,756.26</b>	<b>12,848.97</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>			
Building Maintenance and Repairs - Crested Yeti	561.67	0.00	0.00
Building Maintenance & Repairs - Contract	0.00	2,650.02	3,091.69
Material & Supplies	120.16	499.98	583.31
Chimney Maintenance	1,086.75	0.00	1,300.00
<b>Total BUILDING MAINTENANCE &amp; REPAIRS</b>	<b>1,768.58</b>	<b>3,150.00</b>	<b>4,975.00</b>
<b>GOUNDS MAINTENANCE &amp; REPAIRS</b>			
Grounds Maintenance & Repairs - Crested Yeti	0.00	649.98	758.31
<b>Total GOUNDS MAINTENANCE &amp; REPAIRS</b>	<b>0.00</b>	<b>649.98</b>	<b>758.31</b>
<b>SNOW REMOVAL</b>			
Snow Removal - Plow	2,978.50	0.00	0.00

## Annual Budget - Comparative

Account Name	YTD Actual	YTD Budget	Annual Budget
Snow Removal - Roof	3,024.50	0.00	0.00
<b>Total SNOW REMOVAL</b>	<b>6,003.00</b>	<b>0.00</b>	<b>0.00</b>
<b>UTILITIES</b>			
Electricity	482.56	450.00	525.00
Trash/Recycle	2,485.86	1,950.00	2,275.00
Water/Sewer	4,257.19	4,650.00	5,425.00
<b>Total UTILITIES</b>	<b>7,225.61</b>	<b>7,050.00</b>	<b>8,225.00</b>
<b>JOINT VENTURE EXPENSES</b>			
Property Taxes	10.38	0.00	0.00
<b>Total JOINT VENTURE EXPENSES</b>	<b>10.38</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Operating Expense</b>	<b>28,443.10</b>	<b>21,606.24</b>	<b>26,807.28</b>
Total Operating Income	37,247.92	29,958.35	35,950.02
Total Operating Expense	28,443.10	21,606.24	26,807.28
<b>NOI - Net Operating Income</b>	<b>8,804.82</b>	<b>8,352.11</b>	<b>9,142.74</b>
Total Income	37,247.92	29,958.35	35,950.02
Total Expense	28,443.10	21,606.24	26,807.28
<b>Net Income</b>	<b>8,804.82</b>	<b>8,352.11</b>	<b>9,142.74</b>

Whetstone Townhouse Homeowners Association  
2021 Annual HOA Meeting Minutes from  
Wednesday, September 22, 2021, at 5:00 P.M. (Colorado Time) at Peak Property's  
office 241 Gillaspey Ave, C2, Crested Butte South, CO. 81224

## MEETING MINUTES

### **Call to Order/Proof of Notice /Roll Call**

The Whetstone Condominium Association's annual meeting was called to order at 5:08 P.M. on Wednesday, September 22, 2021, at Peak Property's office. The meeting notice was emailed and mailed out on August 11, 2021, and the meeting packet was emailed out on September 2, 2021. The meeting was represented by the following owners and a quorum was established for an official meeting.

#### Attending Owners

Unit # A1 Tim and Caitlyn Dalsimer  
Unit # A2 Marty Graves  
Unit # A3 Mike Simmons  
Unit # A4 Lauren Clark & Lauren Huse  
Unit # B1 Ellen Osterling  
Unit # B2 Marita Walen & Patrick Kenney  
Unit # C1 Karen Thorpe proxy to Susan Mol.  
Unit # C2 Drew Holbrook  
Unit # C4 Cliff and Jen Simms  
Unit # C5/C6 Susan Mol

#### Peak Property Management and Sales

Thomas Hein-HOA Manager

### **Confirm Owner Contact Info**

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses without their permission first. Please notify Tom or Peak Property if your contact info changes, mailing address, email, phone.

### **Approval of HOA Meeting Minutes from September 24, 2020.**

Susan Mol made a motion to approve the September 24, 2020, HOA meeting minutes. The motion was seconded by Ellen Osterling, all were in favor, none opposed, and the motion was approved.

### **Manager's Report**

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

- Welcome new owners at A4, B3, C1.
- The financials are in great shape, and the HOA is having a good fiscal year.
- We will be discussing maintenance and exterior upgrades.

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

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

1. Window replacement Reminder: All units with original windows must replace their windows before or during the building's siding replacement.
  - a. **2020 Meeting Results:** Tom H. reminded the owners that in 2018 the owners made a motion and approved requiring all units/owners to replace their windows before or during the exterior siding project. The siding project is scheduled for 2021.
2. Snowplow Fall reminder, notices, and email.
  - a. **2020 Meeting Results:** Winter parking and snowplow notices will be posted before the plowing begins. Pinnacle Construction is scheduled to plow again this winter.
3. Reminder to owns and tenants to keep personal stuff outside organized and only store permitted items outside.
  - a. **2020 Meeting Results:** Tom H. reminded everyone that is not permitted to store furniture, construction materials, personal items around the buildings or common grounds. The HOA is sensitive to this issue, and it is monitored closely.
4. Review HOA Dog list
  - a. **2020 Meeting Results:** Tom H. reviewed the HOA's current dog list: units with dog (s) and how many. Peak Property wanted to make sure the HOA was accurately collecting dog fees. Tom H. noted that the HOA charges a pet fee for each dog. The owners discussed and updated the list. The HOA income from the dog fee is few thousand dollars and goes towards feces clean up. Marita W. commented that \$80.00 for two dogs seemed like a lot. Scott B. mentioned that the dog fee came from previous issues with dogs, even neighbor dogs, and the fund was to pay for feces clean up. After a discussing, a vote was taken to lower the pet fee for a second dog. Emile G. made a motion to reduce the pet fee for a second dog to \$10 from \$40.00 as of Oct. 1, 2020, the motion was seconded by Scott B., all were in favor, no one against, and the motion was approved.
5. Declarations and By-law's updated.
  - a. By-Law updates-approve.
  - b. Declarations-better clarity regarding maintenance responsibilities between HOA and owners/units, revise insurance requirements: 'all in' and yearly insurance appraisal.
  - c. Insurance change and savings.
  - d. **2020 Meeting Results:** Tom H. noted that an editable version of the latest approved HOA By-laws were found, the noted updates completed, and posted on Peak's web site. Regarding updating the HOA Declarations (common elements clarity, insurance 'all in') the owners tabled it.
6. Review Reserve Study.
  - a. **2020 Meeting Results:** The owners review the reserve study, nothing was added.
7. General Maintenance
  - a. Chimney Springtime Level 1 cleaning and inspections; next cleaning late April/early May 2020.
  - b. **2020 Meeting Results:** The HOA did not have a lot of required maintenance needed this year, and the owners did not have anything specific to discuss.
8. Architectural committee meetings
  - a. Define new project timeline.
  - b. **2020 Meeting Results:** Due to Covid this year it delayed all meetings and discussion about residing the buildings. Tom H. asked the owners how they wanted to proceed based on the

current situations around Covid, and high construction and material cost. Every year it gets harder to find contractors and more expensive. The owners wanted to keep the design process moving forward by starting to hold architectural meetings, hiring an architect, and selecting materials, colors, and design layout. Coming up with an architectural design that the owners can approve and send out bid to get pricing. Tom H. will schedule kick off meeting with the Architectural committee (Drew, Cliff, Susan).

9. Open Forum

- a. **2020 Meeting Results:** Ellen O. mentioned noxious (fuzzy daisy, thistle) weeds had invaded around building B and would need to be mitigated next summer. Susan M. mentioned she replaced her unit's doors and asked if she had to paint them. Tom H. replied they should be painted to match the rest of the HOA's doors, uniformity is important.

## New Business

1. Peak Property-Whetstone HOA Management Agreement Renewal  
-**2021 Meeting Results:** The HOA agreement between Peak Property and Whetstone HOA will renew on Oct. 1, 2021, with a 15% increase.
2. Window replacement Reminder: All units with original windows must replace their windows before or during their building's siding replacement.  
-**2021 Meeting Results:** The owners reviewed and discussed the window replacement requirement. The owners discussed the differences between the fixed glass windows and the operable windows. Susan Mol motioned to clarify the window replacement requirement/ruling and motioned original operable wood windows must be replaced and the fixed glass windows are optional. Mike Simmons seconded the motion, no one was against, and the motion was approved.
3. Reminder owners and tenants to keep personal stuff organized outside and only store permitted items outside (unattended). Winter is coming and time to put things away for snow.  
-**2021 Meeting Results:** Tom H. reminded everyone that is not permitted to store furniture, construction materials, personal items around the buildings or common grounds. The HOA is sensitive to this issue, and it is monitored closely.
4. Review HOA Dog list  
-**2021 Meeting Results:** The dog list was reviewed, and the owners decided to remove the pet fee and increase the dues. Ellen Osterling made a motion to eliminate the dog pet fee and raise the HOA dues \$15.00/per unit/per month, the motion was seconded by Mike Simmons, all were in favor of it, no one against, and the motion was approved.
5. Declaration's update.
  - a. Declarations-better clarity regarding maintenance responsibilities between HOA and owners/units, common elements clarity, revise insurance requirements: 'all in' and yearly insurance appraisal.  
-**2021 Meeting Results:** Regarding updating the HOA Declarations (common elements clarity, insurance 'all in') the owners tabled it.
6. Review Reserve Study.  
-**2021 Meeting Results:** The owners review the reserve study, nothing was added.
7. General Maintenance
  - a. Chimney Springtime Level 1 cleaning and inspections; next cleaning late April/early May 2022.
  - b. Noxious Weeds
  - c. **2021 Meeting Results:** The owners agreed to hire a noxious weed contractor to manage the noxious weeds around the property.

- d. Decks and entries-stain horizontal deck boards.
  - e. **2021 Meeting Results:** The HOA will need to get bids to have the all the entry, balcony, stair horizontal deck boards painted summer 2022.
  - f. Bldg C flat roof leak and C3 kitchen exhaust vent in soffit creating icing issues.
  - g. **2021 Meeting Results:** Peak Property's long term manager is working with owner to fix the problem by moving exhaust from roof soffit.
8. Exterior Upgrades  
-**2021 Meeting Results:** The HOA sent out a survey to the owners to gather information if the owners supported or not the residing project, and general feedback. The overall survey respondents supported the project. The next steps are to vote on the project and decide whether to hire an architect or not to help with design layout, materials, and colors. The owners discussed that each owner would pay the same assessment amount for the siding project as how the roof was done (assessed). Susan Mol motioned to hire an architect (not to exceed \$10,000), Ellen Osterling seconded the motion, all were in favor, no one against and the motion was approved.
9. Open Forum

### **Financial Report**

1. As of August 25, 2021, the association had \$16,710.33 in the checking account, \$39,283.00 in the Restricted Reserve account and \$316.00 in accounts receivables for a total asset amount of \$56,309.33.
2. The Association is projected to finish the 2020/21 fiscal year with a positive net income of \$9060.56.
3. Budget expenses mostly came in line to the budget this year, but for 2021-22 there are budget line increases.
4. There are no owner delinquencies.
5. The 2021-22 proposed budget has a forecasted surplus of \$2,368.55 which is less than the previous year due to budget increases.
6. Approve proposed 2021-2022 budget.
7. **2021 Meeting Results:** Ellen Osterling made a motion to approve the proposed 2022 budget, Susan Mol seconded the motion, all were in favor, no one was against, and the motion was approved.

### **Election of Board of Directors (Three-year terms)**

#### **2021 Meeting Results:**

- President: Susan Mol 2021-2024
- Vice President: Patrick Kenney 2021-2023
- Treasurer/Secretary: Ellen Osterling 2021-2024
- Open Board Member: Lauren Huse 2021-2022

**Establish Date for next meeting-Wednesday, September 14, 2022, @ 5:00PM**

### **Adjournment**

Susan Mol made a motion to adjourn the meeting, the motion was seconded by Ellen Osterling, all were in favor, no one against, and the meeting was adjourned at 7:42 P.M.