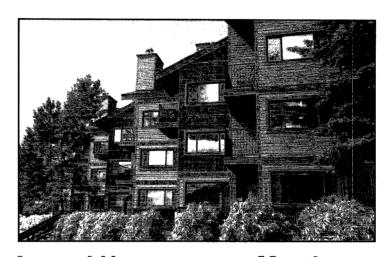
# THE BUTTES CONDOMINIUM ASSOCIATION



Annual Homeowners Meeting &
Semi-Annual Board of Directors Meeting
Friday July 20, 2018
9am MDST
Crested Mtn Village
Rustler Gulch Conference Room



Personalized Home Care & Association Management

BOX 5256 MT.CRESTED BUTTE, CO 81225 970-349-4940

# **AGENDA**

The Buttes Condominium Association Annual Homeowners Meeting Friday, July 20th, 2018 9:00 AM MDST

9:05 – 9:15	ł.	Roll Call & Proxy Notification
9:15	II.	Proof of Meeting Notice
9:15 – 9:20	III.	Reading and Approval of Minutes of Previous Annual Owner Meeting  July 28, 2017
9:20 – 9:30	IV.	Report of President or Officers
9:30 – 9:45	V.	Report of Managing Agent
9:45 – 10:10	VI.	Unfinished Business
10:10 – 11:15	VII.	New Business
		<ul><li>A. Schedule for Hot Tub deck</li><li>B. Ratify the actions of the Board of Directors in past year</li></ul>
	VIII.	Election of Directors
		A. Election of 2 Director's for the terms expiring 2018     Jim McGill     Jeff Campbell
11:15 – 11:30	IX.	Unscheduled Business
11:30 – 11:45	X.	Set Date of 2019 Annual Meeting
12:00	XI.	Adjournment

The Semi Annual Buttes Association Board of Directors meeting will immediately follow the annual owners meeting.

# **AGENDA**

The Buttes Condominium Association Semi-Annual Board of Directors Meeting July 20, 2018 Immediately Following the Owners Meeting

- I. Roll Call
- II. Reading and Approval of Minutes of Previous Meetings
  - A. March 15,2018
  - B. June 20, 2018
- III. Report of President or Officers
- IV. Report of Managing Agent
- V. Election of Officers
- VI. Unfinished Business
  - A. Capital Projects:
    - a. Hot Tub & Deck
    - b. Asphalt Sealcoating
- VIII. New Business
  - A. Acceptance of June 30, 2018 Financial Statements
  - B. Ratify Actions of Management Agent in past year
  - C. Set Date of the Next Meeting
- IX. Adjournment

P.O.Box 5256 Mt. Crested Butte CO, 81225

# THE BUTTES

Condominium Owners Association

# NOTICE OF THE ANNUAL HOMEOWNERS MEETING & SEMI-ANNUAL BOARD OF DIRECTORS MEETING

You are hereby notified that the Annual Owners Meeting of the Buttes Condominium Owners Association will be held on Friday, **July 20**, **2018 at 9:00 am mdst**, in the Crested Mountain Village Conference Center, Rustler Gulch Room, Mt. Crested Butte, Colorado, to conduct such business as may come before the Annual Meeting. The semi-Annual Board of Directors Meeting will immediately follow the Annual Owners Meeting.

Please complete the following form and return it for receipt by July 16th to: The Buttes Condominium Owners Association, P.O. Box 5256, Mt. Crested Butte, CO 81225. You may also e-mail your proxy by copying the appointment language below to an e-mail, assigning your proxy to an individual who will be in attendance at the meeting in Crested Butte and sending to: <a href="mailto:evergreenprops@gmail.com">evergreenprops@gmail.com</a>. Please include "Buttes Proxy" in the subject line.

If you are unable to attend the meeting in person, please be certain that the person that you name as your proxy will be attending the meeting. If you cannot attend, assigning your proxy will enable the association to hold an officially recorded meeting and conduct business. You may direct how your proxy should be voted.

Copies of the annual meeting book information, including agenda, manager's report and financial statements, will be available via the Buttes website at: <a href="https://www.buttescondo.com">www.buttescondo.com</a> by July 16th. Paper copies of the meeting information will be available at the annual meeting. The 2 board members whose terms are expiring have submitted their intention to stand for re-election. Any other interested owners can submit a letter of interest by July 10<sup>th</sup>.

If you cannot attend in person, you are invited to "attend" the meeting via conference call. However, the association governing documents do not allow for voting or representation via telephone. Therefore, you must assign a voting proxy to someone who will be physically at the meeting in Crested Butte. You may direct your attending proxy how to vote for any vote during the meeting, but your proxy holder must be present at the meeting. The conference call has been arranged with a new call provider, FreeConferenceCalling.com, which will allow us to record and visually see who is logged in to the call. Normal long distance charges will apply to each caller.

### The call instructions are:

At 9:00am Mountain Daylight Savings Time on Friday, July 20, 2018

Dial: 302-202-1108

Conference Code: 603301

Jim McGill, President

John Seybold, Vice President

Tom Raschella, Sec./Treasurer Peter Andrews, Director Jeff Campbell, Director

Please record your name and announce that you have joined the call. Please do not call from a speaker phone or cell phone if at all possible.

riease do not call from a speaker phone or cell phone if	at all possible.
PLEASE COMYES, I will be attending the Buttes Condominium (	IPLETE AND RETURN Owners Association Annual Meeting in person.
Name: Printed Name	Unit(s):
Printed Name	
	ominium Owners Association Annual Meeting and I have named ing and to vote for me in the matters to come before the Buttes ting to be held on July 20, 2018 at 9:00a.m.
I, the undersigned	Owner of unit
Hereby appoint [PLEASE MARK ONE OF THE BELO	W OPTIONS TO BE YOUR PROXY:]
( ) The Buttes Homeowners Association Board of	Directors
( )	
Signed:	
***************************************	
THE BUTTES CONDOMINIUM OWNERS ASSOCIATION	ON BOARD OF DIRECTORS:
Term Expir	res

July 2018

July 2020 July 2019 July 2020

July 2018

# The Buttes Condominium Owners Association Owner Contact List June 2018

L			
	Unit	Owner	Main Email
	BU501 McGill	James C. McGill Living Trust 2121 South Yorktown suite 1103 Tulsa, OK 74114	Jim@ediche.com
	BU502 Hartson-McFarland LLC	Hartson-McFarland LLC 4 Doverwood San Antonio, TX 78248	rhartson@earthlink.net
	BU503 Goldberg/Markoozy	Jeff Goldberg & Livia Markoozy 1909 Edgewater Dr Plano TX 75075	jeffrey@goldmark.org
	BU504 Seybold	John & Mary Seybold 660 CR 340 Parachute, CO 81635	jseybold@willowwisp.net
	BU505 Ivanetic	Mike & Maja Ivanetic 8940 Savannah Park Orlando, FL 32819-4432	MI8940@aol.com
	BU506 FUNKE	Frederick & Amy Funke 931 Inca Parkway Boulder, CO 80303	funke@twitter.com
	BU507 Banta	Lloyd Banta Box 576n Lyons CO 80540	banta_property@yahoo.com
	BU508 Wallace	Karen Wallace 4130 Coolwater Dr Colorado Springs. CO 80916	wallace.karen@comcast.net
	BU509 Snoddy	Mark Snoddy 275 Junction Trak Roswell, GA 30075-3020	marksnoddyjr@att.net
	BU510 Greenwood	Ben & Emily Greenwood 4679 Ingram CT Boulder CO 80305	greenwer@colorado.edu
	BU511 Garrett	Don & Judy Garrett 1300 Brookside Dr Norman, OK 73072	dgarrettmd@sbcglobal.net
	BU512 Pierson	Paul & Jennifer Pierson 6960 Tokalon Dallas, TX 75214	jkpierson1969@yahoo.com
	BU513 Ewart	Andy & Cheryl Ewart 7 SMith Farm Rd Stratham, NH 03885	asewart@comcast.net
	BU514 Campbell	Campbell Family	jamkagroupllc@gmail.com
	BU515 Sherman	Gene Sherman 2430 Harvard Street Sacramento, CA 95815	gsherpb@yahoo.com
	BU516 SEVIAN	Caleb & Charity Sevian 3851 Sunshine Canyon Dr Boulder, CO 80302	CSevian@w3llc.com
	BU517 Raschella	Tom & Sue Raschella 13710 NE 26th PI Bellevue, WA 98005	tomraschella@gmail.com
	BU518 Gibson	Rafe Gibson	rgibson@decocreteinc.com
	BU519 Barker	Matthew Barker 8965 North AWL Road Parker, CO 80138	barkermfb@msn.com
	BU520 Andrews	Peter & Christine Andrews 16 Fernhurst Farmington, CT 06032	pandrews@andrewsagency.net
	BU521 Winquist/Stone	Heidi Winquist / Sharon Stone 829 N Hoover Ave Louisville CO 80027	heidiwinguist@gmail.com

## THE BUTTES CONDOMINIUM ASSOCIATION ANNUAL OWNERS MEETING MINUTES July 28, 2017 9:00 AM

Owners Present:

Jim & Edith McGill

Michael & Stephanie Poley

Judy Garrett Sandra Barker Jeff Campbell Vic Campbell Caleb Sevian Maja Ivanetic Jeff Ivanetic

Owners Present by Telephone:

Tom Raschella John Seybold Andy Ewart

Management Company

Present:

Reed Meredith, Evergreen Management Inc.

Member Represented	Unit
Jim McGill	
Jeffrey Goldberg	501
John & Mary Seybold ( By proxy Board)	503
Maja Ivanetic	504
Fred & Amy Euglio / hy many D	505
Fred & Amy Funke ( by proxy Board	506
Lloyd Banta ( by proxy Board)	507
Dave & Karen Wallace (by proxy M.Poley)	508
Don & Judy Garrett	511
Jennifer & Paul Pierson ( by proxy Board)	512
Andy Ewart ( by proxy Board)	513
Vic and Jeff Campbell	514
Gene Sherman ( by proxy McGill)	515
Caleb Sevian	516
Tom & Sue Raschella (by proxy M.Poley)	
Matt & Sandra Barker	517
	519
Michael & Stephanie Poley	521
TOTAL REPRESENTATION	14

A quorum was established with 14 out of 21 members present, and 68.18% of ownership represented in person or by proxy. The meeting was called to order by association president Jim McGill at 9:01am.

The following motion was made and seconded

MOTION: to approve the meeting notice as presented on June 28, 2017

Vote: Unanimous Approval

The following motion was made and seconded:

MOTION: To approve the previous minutes from the July 22, 2016 homeowners meeting as written.

Vote: Unanimous Approval.

Reed Meredith of Evergreen Management Inc presented the Manager's Report at this time as follows:

Evergreen Properties works continually to address the maintenance and landscaping needs of the Buttes Association exterior. Among the many services that we provide are the Daily, Weekly, and Monthly projects that follow:

Daily:

Daily walk of the property

Vacant unit inspections during freeze threats

Lighting and security inspections

Maintenance and Security of the Hot Tub and Deck area

Hot Tub Water Testing and Chemical Balance Exterior property inspection and trash pick-up

Parking lot patrol and enforcement

Watering of lawn area, flower baskets, and garden areas Snow Removal - stairway, walkway, and parking clearing

On site- 24hour response to late night emergency maintenance calls

Weekly: Exterior lighting replacement

Landscaping and Lawn maintenance Flower, Tree, and Shrub maintenance Dumpster and Trash pick-up coordination

Meetings with various contractors working on Buttes Units

# In addition to the routine maintenance noted above we have completed the following projects:

- Winter Damage Report: The extreme snowfall of December January, 20 feet in 40 days, caused a number of minor building damages, mostly caused by roof slides. These included:
  - lce block through 513 window from roof slide above.
  - Stripping of large evergreen tree branches between buildings from roof slide
  - Various corner boards and siding damage
  - 4. Dryer vent damage from snow slide
  - 5. Board and Batt Damage on the upper unit shed roof areas (6) that cover the porch entries of the back side units. This is a design flaw of the remodel that could not have been anticipated by the architect. The board plans to install flat corten steel, extending from the roof line up 2'. This will eliminate the problem from future occurrences.

Evergreen Properties has completed an assessment of the damages and has created a punch list of repair items. Laird & Gross Construction has been retained to make these repairs on a time and materials basis. LG anticipates addressing these issues in the coming weeks.

- Garden & Lawn Clean Up and Maintenance: After 8 months of construction from April November last year, we have some work to do to restore the Buttes landscaping. While we are almost back to the pre-construction state, there remains work to be done to improve the condition of the landscaping.
- Re-Staining of Upper unit Entry Decks: Evergreen Properties has re-stained all of the upper unit entry porch/decks.

### Completed / In Progress Projects:

- Replacement of 7 flat roof membranes: Jim Thomas Construction has completed replacement of the flat roof membranes on top of units 5016,510,516,517,520,521,508. Combined with the flat roofs that were replaced last summer, all flat roofs are now brand new! The Carlisle membrane has a 20-year warranty.
- Re-Paving of Entry Driveway and Buttes Parking Lot: Evergreen Management secured yet another bid from United Paving to repave the entry road/driveway known as Crested Mtn Lane. This project is currently scheduled for the 3<sup>rd</sup> week of September. Earlier scheduling, weather, and moisture conditions did not allow for United to proceed prior to July 4<sup>th</sup>. As the entry gets approximately 100 car trips per day during our summer season, it was not possible to close the entry for 6 days. We anticipate a September closing of the entry to be more palatable. In the meantime we have spread two load of road base in the entry potholes, to provide a band-aid to the surface until the paving commences.
- Annual Flower Arrangements: Nine colorful hanging flower basket arrangements have been placed around the Buttes complex walkways and are maintained on a daily basis.

### Attainment of Multiple Bids & Estimates For Possible Future Projects:

- Stairway Handrails replacement of the wooden exterior stairway handrails is tentatively scheduled for September/October.
  The wooden rails will be replaced with powder coated metal handrails that match the balcony railings.
- 2. Replacement of hot tub deck and new commercial grade hot tub. A new deck configuration will have to be built in order to install a new commercial hot tub. The new hot tub will be 4 feet larger than the current spa in order to accommodate the usage that the Buttes gets.

### Financial Report

The June 30, 2017 The June 30th Balance Sheet shows total Assets of \$201,714.00, and total Liabilities of \$47,853.15. Accounts Receivable shows that all owners are current in their payment of regular dues at 6/30/17. The Total Fund Balance at 6/30/17 was \$153,898.62.

The June 30, 2017 Income Statement Compared to Budget shows that the total Expenses of the association for the first 7 months of the fiscal year were favorable to budget by \$5,899.00. This is a very positive outcome considering the incredible snowfall we experienced last winter of 20 Feet of snow in 40 days. Luckily, the Board of Director's was approving the budget in the middle of the December snowstorm and we encouraged them to increase the snow removal budgets for the year to compensate for the extra costs. The largest areas of significant savings came in the areas of Contract Labor (\$897) Insurance (1,377), Snow Shoveling (2,831).

The 3<sup>rd</sup> Installment of the first \$75,000 Landscaping Special Assessment was invoiced in April. The remaining \$50,000 of the \$125,000 total special assessment that was approved at last years' meeting has not yet been invoiced. The Board of Director's will discuss timing of the special assessment collection.

Jim McGill began a discussion of the Aspen trees in front of the buildings. He noted that the tress were originally planted far too close to the building, back in the 1980's, and as a result all will eventually have to be removed. The association has already removed a number of the trees and there is one tree in front of unit 514/513 that will have to be removed this Fall as it is not leafing out and is dying.

Jim McGill began a discussion of the exterior light fixtures. When the building was remodeled in 2015, a decision was made to re-install the existing light fixtures due to cost savings. Last year there was considerable discussion about purchasing and installing new fixtures. Unfortunately, the momentum for this project has stalled. Reed Meredith noted that there are some 58 light fixtures and that any new fixture would have to meet to the Town of Mt Crested Butte's lighting code, which calls for a zero cut-off fixture where you cannot see the lightbulb. Michael Poley noted that the current fixtures have a 4 ½" mounting plate and that it has been difficult to find fixtures of this size. Stephanie Poley will re-visit the process and present a recommendation to the board.

Jim McGill went over the Repair and Replacement budget and the Landscaping Budget at this time. Jim reported that the capital spreadsheet illustrates that the current dues should be sufficient, in combination with the previously approved special assessment, to complete all anticipated capital projects. He further noted that the current figures indicate that a dues increase should not be needed. He further noted that several of the projects have been re-scheduled based upon changing needs, such as the flat roof replacements

which were originally budgeted to be spread over 3 years. The Board made a decision to proceed with replacement of all flat roofs in 2 years due to cost savings of doing so.

The following motion was made and seconded:

MOTION: To ratify actions of the Buttes board of director's in the past year.

Vote: Unanimous Approval.

Election of Directors: 2 board positions are expiring at this meeting, John Seybold and Peter Andrews. Jim McGill informed the Owners that he had spoken to both board members, and that they are interested in continuing on the board. McGill also noted that in

Future, the board would be looking for some new members and that any interested owner should contact him with their qualifications if

Peter Andrews and John Seybold were nominated and seconded to serve 3-year terms on the Buttes board. Jim McGill asked for any nominations from the floor. Hearing none the following motion was made and seconded:

MOTION: To close nominations and elect by acclimation Peter Andrews and John Seybold to 3-year terms on the Buttes Board of

Vote: Unanimous Approval.

Judy Garrett thanked Jim McGill and Evergreen Management for their continued hard work and complimented them both on taking such good care of the association. Maja Ivanetic noted that the complex looked great and that it was obvious that Evergreen Management takes good care of the buildings. This sentiment was shared by the other owners present at the meeting.

Jim McGill thanked Evergreen Management for their continued work to manage the Buttes Association.

The date of the next annual owners meeting was set as July 27, 2018 at 9am MDST.

There being no further business, the meeting was adjourned at 11:00am.

Respectfully Submitted,		
Reed J. Meredith, Recording Secretary	Jim McGill, President	

# THE BUTTES CONDOMINIUM ASSOCIATION MEETING MINUTES OF THE BOARD OF DIRECTORS TELEPHONE CONFERENCE CALL March 15, 2018

Board members present by phone: Jim McGill

John Seybold Peter Andrews Jeff Campbell

**Evergreen Management Present:** 

Reed Meredith

President Jim McGill called the meeting to order at 11: 01 with 4 of 5 board members present.

The following motion was made and seconded:

MOTION: To approve the Board meeting minutes of July 28.2017.

Vote: Unanimous Approval.

Jim McGill noted that while the Board has appointed Jeff Campbell to fill the unexpired seat vacated by Michael Poley's sale of unit 521, they have not elected anyone from the board to fill his office as Vice President.

The Following Motion was made and seconded: MOTION: to elect John Seybold as Vice President

Vote: Unanimous Approval.

Reed Meredith noted that the board members had appointed Jeff Campbell to the board by email vote, and that memorializing that appointment in the meeting minutes would be appropriate.

The following motion was made and seconded:

MOTION: To appoint unit owner Jeff Campbell to the Buttes board of directors, filling the unexpired term of departing board member Michael Poley. This term will be up for election in July 2018.

Vote: Unanimous Approval.

Evergreen Management's Reed Meredith presented an update on several issues including the low snow year and Water & Sanitation costs. The resort is currently at 62% of normal for snow accumulation. The low snow year presents possible water issues which will be felt this summer but has obviously reduced snow removal costs. The Mt CB Water & Sanitation District has passed a 10% increase effective January 1<sup>st</sup>. Meredith attended the public meeting of the Water & Sanitation Board and asked the board to consider changing the structure of water fees for condominium buildings, based on the fact that many condominium units are vacant for 2-4 months per year and never come close to using the allotted 11,000/ gal/ month. The water board indicated that they would study the issue and see if another fee structure could be incorporated next year.

Jim McGill began a discussion of the Renovation completion schedule and invoicing of the previously approved \$50,000 special assessment. McGill noted that the original approval by the owners was a special assessment of \$125,000, which was approved at the July 2016 Annual Owners Meeting. To date, \$75,000 has been invoiced, leaving the remaining \$50,000 yet to be billed to the owners.

The following motion was made and seconded:

MOTION: To invoice the remaining \$50,000 special assessment with the 2<sup>nd</sup> quarter dues statements on April 1, 2018. Payment will be due by June 1, 2018.

Vote: Unanimous Approval.

The \$50,000 special assessment breakdown by unit is as follows:

2018 SPECIAL ASSESSMENT 50,000

	Owner & Unit Number	Square Feet	Percent of Total	Assessment
BU501	McGill	1,682	7.18	\$3,590.00
BU502	Hartson-McFarland LLC	1,664	7.11	\$3,555.00
BU503	Goldberg/Markoozy	1,459	6.24	\$3,120.00
BU504	Seybold	457	1.95	\$975.00
BU505	Ivanetic	710	3.03	\$1.515.00
BU506	Funke	919	3.93	\$1,965.00
BU507	Banta	919	3.93	\$1,965.00
BU508	Wallace	919	3.93	\$1,965.00
BU509	Snoddy	919	3.93	\$1,965.00
BU510	Greenwood	919	3.93	\$1,965.00
BU511	Garrett	1,185	5.06	\$2,530.00

BU512	Pierson	1,682	7.18	\$3,590.00	
BU513	Ewart	1,481	6.33	\$3,165.00	
BU514	Campbell	1,459	6.24	\$3,120.00	
BU515	Sherman	1,246	5.32	\$2,660.00	
BU516	Sevian	919	3.93	\$1,965.00	
BU517	Raschella	919	3.93	\$1,965.00	
BU518	Gibson	919	3.93	\$1,965.00	
BU519	Barker	919	3.93	\$1,965.00	
BU520	Andrews	919	3.93	\$1,965.00	
BU521	Winquist/ Stone	1,185	5.06	\$2,530.00	
					•
		23,400	100.00	\$50,000.00	

Reed Meredith presented the 2017 Fiscal Year –End financial statements at this time. The year-end Balance Sheet shows total Assets of \$181,786.39 and Total Liabilities of \$61,410.53. The ending Consolidated Fund Balance was \$120,375.86. The association completed the year with operating expenditures under budget by \$8,795.73. Significant savings in the areas of contract labor, electric, snow plowing, and snow removal contributed to this positive outcome.

The following motion was made and seconded:

MOTION: To approved the 2017 FYE Financial Statements as presented.

Vote: Unanimous Approval.

Meredith then presented the proposed 2018 Operating Budget, which totals \$109,702. The proposed budget maintains regular dues assessments at their current levels. Most operating expenses remain unchanged from the 2017 budget with the exception of slight increases in Management Fees (4%), Water & Sanitation Fees (10%) and a decrease in Snow Plowing and Snow Removal expenses (-40%). Meredith explained that the snow removal costs are budgeted on a 3-year average. Jim McGill noted that Evergreen Management had maintained its' fees for a number of years and he was in full support of an increase.

The following motion was made and seconded:

MOTION: To approve the 2018 Operating Budget as presented.

Vote: Unanimous Approval.

Jim McGill presented the Capital Financial Forecast at this time. McGill noted that this forecast is updated annually but is designed to ensure that the Buttes owners are protected from any future special assessments by accruing funds annually for future repairs and replacements.

Capital Expenditure Discussion ensued. Reed Meredith stated his opinion that the number one priority capital item is the hot tub and deck project and re-iterated that the current hot tub has been in operation since 2001 and is a residential spa. He continued that the current hot tub has had multiple issues this season, keeping it running has been a struggle, and that there would be no way to keep it going past the end of the ski season. The current hot tub deck structure has been "leaning" downhill for some time and despite several attempts to rectify this, hydrostatic pressure from the hillside above continues to push the deck downhill. Last Fall, we were advised by an engineer that while the deck structure was still safe for use at that time, that there really was no long-term remedy other than removing the existing deck and starting over. Meredith has met with contractors, engineers, and the local hot tub dealer to come up with a new replacement plan. They recommend a commercial hot tub, with separate filter, heater, and auto-fill capabilities. A commercial hot tub is easier to maintain and should reduce maintenance costs in the long run. He also recommends installing a larger hot tub to accommodate the use that the Buttes hot tub historically gets. The new hot tub would be 7'x10', seating 10, and holding 950 gallons. The current plan for replacement would include removing the existing deck, excavating a flat area approximately halfway up the stairway that runs between the 2 buildings, at the level of the walkway to unit 505. Instead of building an elevated wooden deck, it is recommended to install a concrete retaining wall and put a concrete patio on grade, surrounded by a 5' metal fencing to match that used on the Buttes Balconies. The hot tub would be recessed into the concrete and a separate pump house would be constructed on the exterior wall of building 1 (the back side of units 521/512) to house the pumps, heater, and filter. Meredith presented photos to the board showing the location. The current budget allotted for the project is \$37,000, however Meredith warned that exact numbers have not been determined and it is possible that additional funds will be necessary for this updated plan. Once the architect submits a site plan and drawings, the contractor can provide more accurate numbers. The hot tub itself has been bid by Diamond Blue Spas at \$17,000. Costs for the existing deck removal and construction of the new patio area are in addition to this number.

Meredith reported that ideally construction would begin in May and hopefully be complete sometime in August. He noted that all owners and unit management companies should be informed that there will be no hot tub available this summer.

After discussion, the board indicated that the concept was appropriate and that Evergreen Management should obtain definitive numbers and report back to the board for vote by email, with the intention that construction will begin in the spring to ensure completion by next ski season. Meredith noted that it may be necessary to postpone the light fixture and/or a portion of the stairway railing project in order to fund the additional hot tub/decking work.

Meredith presented a photograph of the new stairway railings near Unit 504. These black, powder coated railings are the same manufacturer as the railings used for the Buttes balconies. The planned project would include replacing all of the remaining wooden railings in this same manner. There are 11 remaining sections of railing to complete.

Jim McGill began discussion concerning the small 18" electric meter enclosure door of unit 515. McGill noted that the owner of unit 515 had contacted him directly, requesting that the small door be re-constructed. Photographs of the door in question, show that from the exterior the door appears normal and operates as intended. The interior photograph shows where the screws holding the originally door as part of the punch list, however the owner felt that he did not want to wait for this and installed mending plates and moved the hinges to repair the door. When the contractor looked at the door during punch list completion, he did not feel that additional was operable for meter repair and are not opened for meter reading as that is done remotely. The unit owner would like to have the door totally rebuilt at the association's expense. McGill noted that he had informed the unit owner that the board would discuss this issue. The board members felt that as: 1) the door does not exhibit any visible "defect" while it is closed, and 2) it does operate as intended; the association sees no benefit in replacing the door. However, the owner may rebuild the door at his expense if he wishes to do so, as long as it matches the existing.

Discussion began regarding the date of the annual owners meeting, originally set tentatively as Friday July 27, 2018. John Seybold indicated a preference to move the meeting up a week earlier if possible. After discussion, the board agreed and selected Friday July 20, 2018 at 9am as the annual owners meeting date. Jim McGill asked that all owners be notified of the change.

The board scheduled to meet on June 11<sup>th</sup> at 11am MDST by teleconference to discuss any issues and prepare for the July 20<sup>th</sup> owners meeting.

There being no further discussion, the meeting was adjourned at 12:	01pm.
Reed Meredith, Recording Secretary	Jim McGill, Buttes Assoc. President.

# THE BUTTES CONDOMINIUM ASSOCIATION MEETING MINUTES OF THE **BOARD OF DIRECTORS** TELEPHONE CONFERENCE CALL June 20, 2018

Board members present by phone: Jim McGill

John Seybold Peter Andrews Jeff Campbell Tom Raschella

Evergreen Management Present:

Reed Meredith

President Jim McGill called the meeting to order at 11: 01 with all board members present.

The following motion was made and seconded:

MOTION: To waive the meeting notice requirement and approve the agenda.

Vote: Unanimous Approval.

Jim McGill began a discussion of the financial forecast. He noted that some of the projects have been delayed in order to accommodate extra expenditures concerning the hot tub and deck. Particularly, the exterior handrail replacement has been delayed until 2019. His forecast still indicates that all projects can be completed without further special assessment, which he feels is imperative.

Reed Meredith reported that the Buttes parking lot has been sealed with asphalt sealant per the recommendation of United Paving. This was originally scheduled for next year, but Evergreen obtained an attractive bid from Sealco Inc. which allowed earlier completion.

Reed Meredith reported that he has been working with the architect and Laird & Gross Construction to develop the hot tub / deck plan and obtain better costs estimates. At this time, the total cost is coming in at around \$65,000. Meredith noted that he was able to negotiate the Laird & Gross General Contractor fee down from 15% to 10%, saving the association \$2,500. The cost of the excavation and concrete are a bit higher than originally budgeted, but much of this is due to the design of excavating and pouring a concrete patio rather than the original plan of building another supported wooden deck. As the board is aware, the wooden deck has been "sliding" down the hillside for many years despite repeated shoring efforts. The patio design should eliminate this problem and provide a longterm solution. Laird & Gross is ready to begin demolition of the existing structure in the next month and construction of the new deck and installation of a commercial grade hot tub to take place in the fall. The current hot tub, a residential tub installed in 2003, is no longer operational due to leaks.

The Following Motion was made and seconded:

MOTION: to approve an expenditure of \$65,000 for the construction of a new concrete patio with commercial grade hot tub. Construction commence this summer.

Vote: Unanimous Approval.

Reed Meredith presented materials from the association's insurance carrier, Farmers Insurance at this time. The Buttes building value has been increased by the inflation guard by 4% to a total of just under \$5,000,000. Overall the premium has increased by 9.5% due to the major hail and fire losses in the state of Colorado in the last few years, with a state based increase averaging 10-12%. The property is insured on a bare walls basis per the declarations The Board discussed the possibility of removing the inflation guard and/or increasing the deductible. Meredith reported that his investigation found that the deductible would have to be increased significantly to \$25,000 in order to attain any real premium savings. Meredith cautioned against making any changes to the policy.

After discussion, the following motion was made and seconded:

MOTION: To approve renewal of the association insurance policy without modification.

Vote: Unanimous Approval.

Reed Meredith presented a request from the owners of unit 511, to construct an outdoor seating area adjacent to their entry. The board discussed several concerns regarding such an installation including skier access, consistent aesthetics, and the reluctance to allow any construction to, or near, the existing building which could cause future foundation issues.

The following motion was made and seconded:

MOTION: to allow the owners of Buttes unit 511 to utilize the flat area adjacent to their entry, as it currently exists, seasonally with removable picnic table / furniture. However, no structure, retaining wall, or surface material may be permanently constructed in this area.

Vote: Unanimous Approval.

Discussion began regarding the board of director seats up for election at the July annual meeting. Jim McGill and Jeff Campbell both indicated that they would like to continue and will seek re-election.

There being no further business the meeting was adjourned at 11:45am.

Reed Meredith, Recording Secretary

Jim McGill, Buttes Assoc. President.



# MANAGER'S REPORT FOR THE BUTTES CONDOMINIUM ASSOCIATION

<u>Vail Resorts:</u> The big news around town this spring was the announcement of Vail Resorts contract to purchase Crested Butte Mountain Resort. The purchase includes all of Triple Peaks properties; Crested Butte, Okemo, and Mt Sunapee. While there re many who worry that Vail will heavily commercialize Crested Butte, we believe that this transition will be more positive. Crested Butte Mountain Resort has struggled in recent years to invest the dollars necessary to maintain the current resort infrastructure, not to mention the lack of upgrades, in order to stay competitive in the marketplace. We are optimistic that Vails experience in resort management, combined with their financial resources, will lead to an improved resort product.

Adaptive Sports Center Breaks Ground: The Crested Butte Adaptive Sports Center has broken ground on the \$10M Kelsey Wright Building at the base of the slopes. The new building, located at the site of the old Children's Museum, will be a 3 -story building with a full basement. The building will provide long term ski lockers for rent, housing for visiting client families, and the full array of outdoor activities for our physically challenged guests. Completion is scheduled for Winter of 2019.

# **MAINTENANCE REPORT**

Evergreen Properties works continually to address the maintenance and landscaping needs of the Buttes Association exterior. Among the many services that we provide are the Daily, Weekly, and Monthly projects that follow:

Daily:

Daily walk of the property

Vacant unit inspections during freeze threats

Lighting and security inspections

Maintenance and Security of the Hot Tub and Deck area

Hot Tub Water Testing and Chemical Balance Exterior property inspection and trash pick-up

Parking lot patrol and enforcement

Watering of lawn area, flower baskets, and garden areas Snow Removal - stairway, walkway, and parking clearing

On site- 24hour response to late night emergency maintenance calls

Weekly:

Exterior lighting replacement

Landscaping and Lawn maintenance Flower, Tree, and Shrub maintenance Dumpster and Trash pick-up coordination

Meetings with various contractors working on Buttes Units

In addition to the routine maintenance noted above we have completed the following projects:

Garden & Lawn Clean Up and Maintenance: All lawn areas were power aerated this spring and we have applied 3 applications of Weed N Feed fertilizer. The lawn areas are finally starting to respond and come back after the damage that the exterior remodel caused.

- Re-Staining of Upper Unit Entry Steps: Evergreen Properties has re-stained all of the upper unit entry steps.
- Re-Mulch of planter and tree islands: We have re-installed weed barrier and brought in over 20 bags of Cedar Mulch to improve those areas which simply will not grow grass.

# **Completed / In Progress Projects:**

- Replacement of Board & Batt Siding on Upper Shed Roofs: After experiencing winter damage on the board & Batt siding adjacent to the upper shed roofs for the past 2 winters, we replaced these areas with Corten metal last Fall and did not have any damage this past winter as a result.
- ❖ Handrail Replacement: In order to obtain a more realistic cost estimate, the Butte board agreed to proceed with installation of one set of metal handrails. The new handrail material matches the material used on the balcony railings. The remaining 11 railing sections are currently scheduled to be replaced with the same material during the next budget cycle.
- ❖ Refurbishment of the Buttes entry sign: The entry sign was completely removed, sanded, and repainted this spring. In addition, we fabricated and installed a new solar lighting system to illuminate the sign at night and installed mulch around the sign. The sign looks like new and presents an easier landmark for guests to find the Buttes.
- Sealcoating of the Parking Lot: Evergreen Management secured an attractive bid from Sealco Inc. which allowed the association to apply a seal coating topcoat to the new parking lot paving. This oil based topcoat provides a weather barrier which will help prolong the life of the asphalt.
- Annual Flower Arrangements: Eight colorful hanging flower basket arrangements have been placed around the Buttes complex walkways and are maintained on a daily basis.
- **Exterior Handrail Painting:** We are in the process of completing the annual repainting of the handrails. Postponement of the metal railing project has necessitated that we re-paint and re-secure the handrails in an effort to make them last another year.
- Construction of New Hot Tub Patio and Commercial Hot Tub: Evergreen Properties has worked with Cimmaron Architecture and Laird & Gross Construction to design a new hot tub patio. The existing wooden deck will be removed in the coming month and excavation for the patio will begin. The new structure will be slightly lower than the existing deck and will feature a stamped concrete floor, recessed commercial 9x12 Cal Spa, black perimeter fencing which matches the balconies railings, and a separate mechanical room. Entrance to the new patio will be just off the second level of the main stairway between the 2 buildings. We are planning to have the new facility open for the 2018-19 ski season.

# **FINANCIAL REPORT**

The June 30, 2018 Balance Sheet shows total Assets of \$239,440.15, and total Liabilities of \$50,125.89. Accounts Receivable shows that 20 of 21 owners are current in their payment of dues at 6/30/18, and we have been in contact and expect to receive full payment of the outstanding account in the coming weeks. The Total Fund Balance at 6/30/18 was \$189,314.26.

The June 30, 2018 Income Statement Compared to Budget shows that the total Expenses of the association for the first 7 months of the fiscal year were favorable to budget by \$14,349.67. This positive outcome is primarily due to the low snow year, and corresponding reduction of snow removal costs last winter. The largest areas of significant savings came in the areas of Electric (\$900.37) Insurance (\$985.50), Snow Shoveling (\$6,891.00), and Snow Plowing (\$2,064.00).

The Capital Projects scheduled and approved for this year include: Hot Tub Deck and Spa (\$65,000) Sealcoat Parking Lot (2,580), Gas Grill (\$600.00), Flat Roof Membrane Warranty (\$1,000). The Renovation Projects completed this year include: Shed Roof Metal wains-coat installation (\$4,612) Initial Exterior Handrail Replacement (\$2,521).

# The Buttes Condominium Owners Association Balance Sheet

As of June 30, 2018

	June 30, 2018
ASSETS	
Current Assets	
Total Checking/Savings	228,549.85
Accounts Receivable	
A/R - Owners	4,783.80
Total Accounts Receivable	4,783.80
Other Assets	
Prepaid Insurance	6,106.50
Total Current Assets	239,440.15
TOTAL ASSETS	239,440.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,536.36
Total Accounts Payable	8,536.36
Other Current Liabilities	
Prepaid Dues	7,608.32
<b>Total Other Current Liabilities</b>	7,608.32
Total Current Liabilities	16,144.68
Long Term Liabilities	
Refundable Working Capital	33,981.21
Total Long Term Liabilities	33,981.21
Total Liabilities	50,125.89
Equity	
Opening Bal Equity	120,375.86
Net Income @ 6.30.17	68,938.40
Total Equity	189,314.26
TOTAL LIABILITIES & EQUITY	239,440.15

# The Buttes Condominium Owners Association Profit & Loss Budget vs. Actual December 2017 through June 2018

	ACTUALS	BUDGET	\$ Variance		
	Dec. 2017 -June 2018	Dec. 2017 -June 2018	Dec. 2017 -June 2018		
Beginnin Fund Balance					
@ 12/1	120,375.86	120,375.86			
Income					
Assessments - Operating	63,975.96	63,975.96	0.00		
Assessments - Restricted	18,114.21	18,114.21	0.00		
Interest Income	126.90	58.35	68.55		
Special Assessment	50,000.00	50,000.00	0.00		
Late Fees	0.00	50.00	(50.00)		
Total Income	132,217.07	132,198.52	18.55		
Operating Expense					
Board of Directors Expense	e 0.00	250.00	(250.00)		
Contract Labor	1,086.94	2,333.35	(1,246.41)		
<b>Dues Discount</b>	1,479.85	1,900.00	(420.15)		
Electric	799.63	1,700.00	(900.37)		
Hot Tub Labor	5,610.00	5,514.00	96.00		
Hot Tub Supplies	576.76	1,000.00	(423.24)		
Insurance	5,577.00	6,562.50	(985.50)		
Landscaping	2,418.00	2,450.00	(32.00)		
Legal	0.00	291.65	(291.65)		
Maintenance Labor	2,379.00	2,916.70	(537.70)		
Management Fees	12,628.50	12,629.20	(0.70)		
Miscellaneous	35.00	145.85	(110.85)		
Office Supplies / Postage	204.97	150.02	54.95		
Snow Plowing	1,436.00	3,500.00	(2,064.00)		
Snow Shoveling	3,609.00	10,500.00	(6,891.00)		
Supplies	1,737.30	1,766.67	(29.37)		
Telephone	0.00	0.00	0.00		
Trash Removal	1,770.72	1,850.00	(79.28)		
Water & Sanitation	12,191.34	12,163.70	27.64		
Website	155.40	291.70	(136.30)		
Total Operating Expense	53,695.41	67,915.34	(14,219.93)		
Capital Expenditures	9,583.26	9,713.00	(129.74)		
Total Expenses	63,278.67	77,628.34	-14,349.67		
Net YTD Income @ 6.30.18	68,938.40	54,570.18	14,368.22		
Ending Fund Balance @6.30.18	189,314.26	174,946.04	14,368.22		

# The Buttes Condominium Owners Association Approved 2018 Budget

-	Approved 2018
Beginning Fund Balance @ 12/1	120,375.86
Income	
Assessments - Operating	109,702.00
Assessments - Restricted	31,052.96
Interest Income	100.00
Late Fees	100.00
Other Income	0.00
Special Assessment	50,000.00
Total Income	190,954.96
Expense	
Tax Return	250.00
Board of Directors Expense	500.00
Contract Labor	4,000.00
Dues Discount	3,800.00
Electric	2,500.00
Hot Tub Labor	8,750.00
Hot Tub Supplies	2,000.00
Insurance	11,250.00
Landscaping	6,000.00
Legal	500.00
Maintenance Labor	5,000.00
Management Fees	21,650.00
Miscellaneous	250.00
Office Supplies / Postage	200.00
Snow Plowing	4,000.00
Snow Shoveling	12,500.00
Supplies	2,200.00
Trash Removal	3,000.00
Water & Sanitation	20,852.00
Website _	500.00
Total Operating Expense	109,702.00
Capital Expenditures	82,313.00
Total Expenses	192,015.00
Net FYE Ordinary Income	-1,060.04
Unaudited Fund Balance @11/30	119,315.82

Line #		T		1								
2		Repair or		Pompin or								
3	REPAIR/REPLACEMENT REGULAR RESERVES	Replacement	Life	Repair or Replacement	Annual				MENT RESERVE	1		
4		Cost	Years	Year	Accrual	2016	2017	2018	2019	2020	2021	2022
5	Metal Roof Flashing Drip Edge	\$10,000	35	2020	\$286			PLAN		¢10.000		
	New Metal Chimney Chase Caps	\$8,500	35	2020	\$243					\$10,000		
7										\$8,500		
8	Parking Lot Paving	\$35,000	30	2047	\$1,167		\$34,760					
9	Entry Road Paving (25%) shared	\$10,000	30	2047	\$333	\$2,438	\$9,343					
10											<del></del>	
	Sealcoat Parking Lot	\$2,500	2	2019	\$1,250			\$2,580			\$2,500	
	Replace Hot Tub & Deck (tub only after 2018) New Gas Grill	\$37,606	22.	2000	\$3,083		·	\$65,000				
14	Exterior step/Handrail Replacement	\$600	_ 5	2018	\$120			\$600			1	
	Replace New Hot Tub Cover	\$25,000		2047	\$833							
<del></del>	Vapor Barrier Crawl Spaces	\$1,000	3	2019	\$333	\$730			\$1,000			\$1,000
	Paint Siding	\$20,000	40 25	2021	\$500						\$20,000	
	Replace fit membrane roofs (12)	\$42,500	20	2040 2037	\$2,400 \$2,125	\$16,000	627.004	44 000				
19	New exterior light fixtures(56)	\$8,700	25	2019	\$348	\$16,000	\$27,081	\$1,000	\$8,700			
20	Replace Upper retaining wall	\$20,000	40	2020	\$500				\$8,700	\$20,000		
	Replace Lower Retaining Wall	\$10,000	40	2030	\$250		*************			320,000		
	Replace Metal Roofs	\$50,000	35	2048	\$1,429							
	Honda Snowblowers	\$6,600	10	2019	\$660				\$6,600			*******
	Backflow preventer installation - Alpha Mech	\$2,162	NA			\$2,162						
	2015 Residing Project Final Payments	\$12,774	NA			\$12,774						
_	Install Ski Racks	\$500	NA			\$500						
	Final - Re-wiring of buildings Elec Solutions	\$2,175	NA			\$2,175						
	Other Including Evergreen Project Mgmt Fee	<u> </u>	NA			\$150	\$4,189	\$6,000	???			
	Total Expenditures	\$365,011			\$15,860	\$36,929	\$75,373	\$75,180	\$16,300	\$38,500	\$22,500	\$1,000
30 31												
32												
33												
34												
35		1						DENOVATI	ON COMMUTT	ON COCTC		
	RENOVATION COMPLETION COSTS	Cost				2016	7017		ON COMPLETI		2024	
	Install irrigation system					2010	2017	2018 PLAN	2019	2020	2021	2022
	New metal to replace siding on upper/back	\$30,000 \$5,500							\$30,000	NA NA	NA .	NA
	Handrail Replacement		¢r.000	2017/bai 201				\$4,612	422.500	NA NA	NA	NA NA
	New Landscaping	\$10,000	\$5,000	2017/bai 201	8			\$2,521	\$27,500	NA NA	NA NA	NA NA
	Concrete Walkways	\$50,000							\$10,000	NA NA	NA NA	NA NA
42	Concrete Walkways	\$30,000							\$50,000	NA	NA NA	NA
43	Total Expenditures	\$125,500					\$0	\$7,133	\$117,500	\$0	\$0	\$0
44							7-	7.7	¥===,,===			<u></u>
45	RENOVATION COMPLETION FUND					2016	2017	2018 PLAN	2019	2020	2021	2022
46	Renovation Fund Balance Beginning of Year					\$0	\$25,000	\$75,000	\$117,867	\$0	\$0	\$0
47	Addition to Fund					\$25,000	\$50,000	\$50,000	\$0	\$0	\$0	\$0
48	Expenditures from Fund					\$0	\$0	\$7,133	\$117,500	\$0	\$0	\$0
49	Year End Balance					\$25,000	\$75,000	\$117,867	\$367	\$0	\$0	\$0
50	***											
51	RESERVES FOR REGULAR REPAIR/REPLACEMENT					2016	2017	2018 PLAN	2019	2020	2021	2022
52	Reserve Fund Beginning Balance					\$67,444	\$76,313	\$45,376	\$1,449	\$16,569	\$9,122	\$2,482
_	Yearly addition	<u> </u>				\$36,784	\$27,522	\$31,053	\$31,053	\$31,053	\$15,860	\$15,860
54	Yearly Expenditure	<u> </u>	L			\$36,929	\$75,373	\$75,180	\$16,300	\$38,500	\$22,500	\$1,000
	Net Ordinary Income - FYE transferred to capital	<b> </b>				\$9,014	\$8,696					
56	Due From Crested Mountain - Parking Lot	1					\$8,000					
	Interest & Other income	-	<b> </b>	<b> </b>	An	A-0	\$218	\$200	646.000	ėn 4**	63.40-	647.25
58	REGULAR Reserve Fund Ending Balance		1	i	\$67,444	\$76,313	\$45,376	\$1,449	\$16,202	\$9,122	\$2,482	\$17,342
	· · · · · · · · · · · · · · · · · · ·	<del></del>										
59	-					\$101.313		\$110 215	Č1E EEN	\$0.177	¢2 /102	\$17 2A1
60	TOTAL RESERVES RENOVATION + REGULAR					\$101,313	\$120,376	\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61 62	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61 62 63	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61 62 63 64	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61 62 63 64 65	-					\$101,313		\$119,316	\$16,569	\$9,122	\$2,482	\$17,342
60 61 62 63 64 65 66	-					\$101,313		\$119,316	\$16,569	\$9,122		
60 61 62 63 64 65 66	-				2015	\$101,313		\$119,316	\$16,569	\$9,122	2021	2022
60 61 62 63 64 65 66 67	TOTAL RESERVES RENOVATION + REGULAR				2015		\$120,376		2019 \$109,702	2020 \$109,702	2021 \$109,702	2022 \$109,70
60 61 62 63 64 65 66 67 68	TOTAL RESERVES RENOVATION + REGULAR  DUES BUDGET					2016	\$120,376	2018 \$109,702 \$31,053	2019 \$109,702 \$31,053	2020 \$109,702 \$31,053	2021 \$109,702 \$15,860	2022 \$109,70 \$15,86
60 61 62 63 64 65 66 67 68 69	TOTAL RESERVES RENOVATION + REGULAR  DUES BUDGET Operating Dues				\$112,689	2016 \$104,000	\$120,376 2017 \$113,250 \$27,522 \$50,000	2018 \$109,702 \$31,053 \$50,000	2019 \$109,702 \$31,053 \$0	2020 \$109,702 \$31,053 \$0	2021 \$109,702 \$15,860 \$0	2022 \$109,70 \$15,86
60 61 62 63 64 65 66 67 68 69 70	TOTAL RESERVES RENOVATION + REGULAR  DUES BUDGET Operating Dues Repair/Replacement Regular Dues				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$200	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200	2018 \$109,702 \$31,053 \$50,000 \$200	2019 \$109,702 \$31,053 \$0 \$200	2020 \$109,702 \$31,053 \$0 \$200	2021 \$109,702 \$15,860 \$0 \$200	2022 \$109,70 \$15,86 \$ \$20
60 61 62 63 64 65 66 67 68 69 70 71	TOTAL RESERVES RENOVATION + REGULAR  DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion				\$112,689 \$28,155 \$0	2016 \$104,000 \$36,784 \$25,000	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200	2018 \$109,702 \$31,053 \$50,000	2019 \$109,702 \$31,053 \$0 \$200	2020 \$109,702 \$31,053 \$0 \$200	2021 \$109,702 \$15,860 \$0 \$200	2022 \$109,70 \$15,86 \$ \$20
60 61 62 63 64 65 66 67 68 69 70 71 72 73	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$200 \$165,984	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200 \$190,972	2018 \$109,702 \$31,053 \$50,000 \$200 \$190,955	2019 \$109,702 \$31,053 \$0 \$200 \$140,955	2020 \$109,702 \$31,053 \$0 \$200 \$140,955	2021 \$109,702 \$15,860 \$0 \$200 \$125,762	2022 \$109,70 \$15,86 \$ \$20 \$125,76
60 61 62 63 64 65 66 67 68 69 70 71 72 73	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$200	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200	2018 \$109,702 \$31,053 \$50,000 \$200	2019 \$109,702 \$31,053 \$0 \$200	2020 \$109,702 \$31,053 \$0 \$200 \$140,955	2021 \$109,702 \$15,860 \$0 \$200 \$125,762	2022 \$109,70 \$15,86 \$ \$20 \$125,76
60 61 62 63 64 65 66 67 68 69 70 71 72 73 74	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees Total Dues BALANCE SHEET RESERVES				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$200 \$165,984	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200 \$190,972 2017	2018 \$109,702 \$31,053 \$50,000 \$200 \$190,955	2019 \$109,702 \$31,053 \$0 \$200 \$140,955	2020 \$109,702 \$31,053 \$0 \$200 \$140,955 2020 \$9,122	2021 \$109,702 \$15,860 \$0 \$200 \$125,762 2021	2022 \$109,70 \$15,86 \$20 \$125,76
60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees Total Dues BALANCE SHEET RESERVES Liability - Regular Repair/Replacement Reserve				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$200 \$165,984	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$190,972 2017 \$45,376	2018 \$109,702 \$31,053 \$50,000 \$200 \$190,955 2018	2019 \$109,702 \$31,053 \$0 \$200 \$140,955 2019	2020 \$109,702 \$31,053 \$0 \$200 \$140,955 2020 \$9,122	2021 \$109,702 \$15,860 \$0 \$200 \$125,762 2021	2022 \$109,70 \$15,86 \$ \$20 \$125,76 2022 \$17,34
60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees Total Dues BALANCE SHEET RESERVES				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$165,984 2016 \$76,313	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200 \$190,972 2017 \$45,376 \$75,000	2018 \$109,702 \$31,053 \$50,000 \$190,955 2018 \$1,449 \$136,929	2019 \$109,702 \$31,053 \$0 \$200 \$140,955 2019 \$16,202 \$367	2020 \$109,702 \$31,053 \$0 \$2000 \$140,955 2020 \$9,122 \$0	2021 \$109,702 \$15,860 \$200 \$125,762 2021 \$2,482 \$0	2022 \$109,70 \$15,86 \$ \$20 \$125,76 2022 \$17,34
60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75	DUES BUDGET Operating Dues Repair/Replacement Regular Dues Renovation Completion Addition to Equity - Interest and late fees Total Dues BALANCE SHEET RESERVES Liability - Regular Repair/Replacement Reserve Liability - Renovation Reserve				\$112,689 \$28,155 \$0 \$0	2016 \$104,000 \$36,784 \$25,000 \$165,984 2016 \$76,313 \$25,000	\$120,376 2017 \$113,250 \$27,522 \$50,000 \$200 \$190,972 2017 \$45,376 \$75,000 \$94,435	2018 \$109,702 \$31,053 \$50,000 \$190,955 2018 \$1,449 \$136,929 \$0	2019 \$109,702 \$31,053 \$0 \$200 \$140,955 2019 \$16,202 \$367 \$0 \$0	2020 \$109,702 \$31,053 \$0 \$200 \$140,955 2020 \$9,122 \$0 \$0	2021 \$109,702 \$15,860 \$0 \$200 \$125,762 2021 \$2,482 \$0 \$0	2022 \$109,70 \$15,86 \$ \$20 \$125,76 2022 \$17,34 \$

James C. McGill

2121 S. Yorktown, Suite 1103 Tulsa, Oklahoma 74114 (Tel) 918-607-8546 jim.mcgill@macrosolve.com

Post Office Box 5006 Mt. Crested Butte, Co. 81225 (Tel) 970-349-4801

11 July 2018

To:

Buttes Condominium Owners Association, Inc.

Subject:

Letter of Interest

The purpose of this letter is to state my interest in serving on the Board of Directors of the Buttes Association for another three years.

I have been a regular visitor to Crested Butte since the late 1960's and have owned property here since 1982. I purchased Buttes Unit 501 in 1993 and have served on the Board of Directors as a member, as the secretary and treasurer, and as president.

My experience includes membership on numerous boards of directors over the last 50 years including public companies, private companies, charitable organizations, community organizations and as a University trustee. I currently am a director of one publicly traded company and three private companies, Chairman of two of those companies, Emeritus Trustee of the University of Tulsa and Trustee of the Oklahoma Innovation Institute.

I last ran for election to the Board of Directors of the Buttes Association with the stated intention to focus on the renovation project and not run again thereafter. Given that the renovation project is scheduled to be complete in 2019, this will be the last time that I stand for election.

If you have any questions or require additional information, please contact me.

Yours truly,

James C. McGill

Jans C. Missiel

16706 Carson Way Broomfield, CO 80023

July 5, 2018

# Dear Buttes Owners:

I am a current member of The Buttes Association board and this letter is to state my interest in serving another term.

My wife, Pam, and I live near Denver, Colorado, with our three kids. We have owned our Buttes unit since 2015. We own our unit together with my parents (who live in northern Colorado) and my brother's family (who live in Florida). Our family has long enjoyed spending time in the Colorado mountains skiing, hiking, mountain biking, and watching the Aspen leaves turn color. After visiting virtually everywhere in Colorado over the last 30 years, we finally discovered Crested Butte in 2010. The first time we experienced Crested Butte we wondered how it took us so long to find what we consider to be the best place in Colorado (and perhaps on the planet).

I graduated from the University of Colorado with undergraduate and graduate degrees in economics and work as an economist for an energy company in Denver. I also coach youth soccer and am an avid hiker and skier. I care deeply about The Buttes and promise to do my best to work with our property manager, other board members, and Buttes owners to ensure that The Buttes remains an amazing place for years to come.

Sincerely,

Jeff Campbell

Phone: 303-589-2056

Email: jtcampbell5@yahoo.com

# Buttes Owners,

I am interested in being considered for a position on The Buttes HOA Board. In the years since we have purchased a unit in The Buttes, we have been impressed with the improvements that have been made to increase the aesthetics and functionality of the buildings and surrounding areas, as well as decreasing recurring maintenance costs. I think my background, skills and perspective would be a good fit for this board. In addition to having a degree in Electrical Engineering, with practical experience in engineering, project management and engineering management. I also worked several years in customer service, developing my interpersonal and communication skills, and honing the ability to come to a positive resolution of difficult issues. I have overseen and participated in several home additions and improvements. I have an understanding of building codes, electrical, plumbing and structural engineering. i have also had experience in creating realistic budgets, meeting fiduciary requirements, and providing long term forecasts. As a full time resident here in the Crested Butte area, I am able to provide input, support and oversight year round. I have attached my resume as well to provide further background and job experience.

Sandra Barker Buttes 519 barkersmb@msn.com 303-909-4674