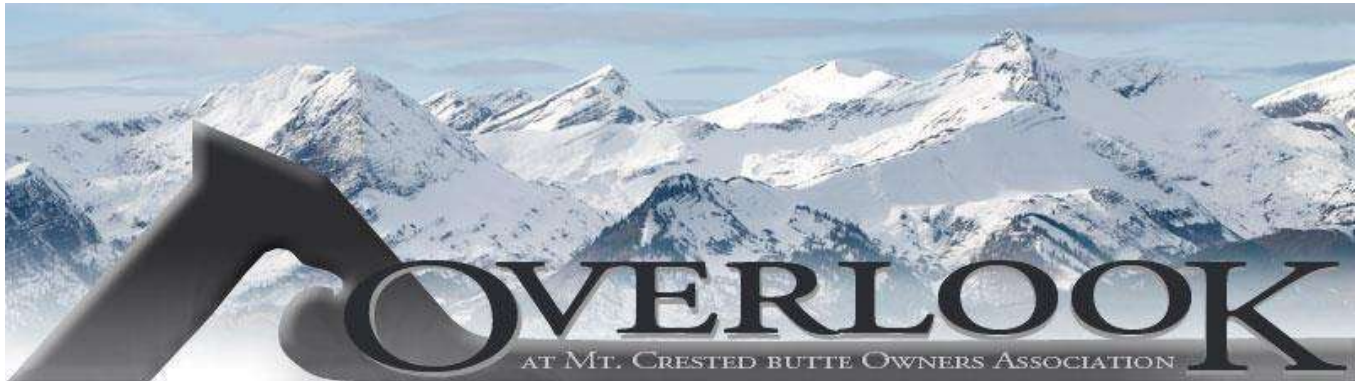


Overlook at Mt. Crested Butte Owner's Association



**Annual Homeowners Meeting
&**

Semi-Annual Board of Directors Meeting

Thursday, August 15, 2024

**Mountain Home Management Office- Riverland
9 AM MDT**



PO Box 1012

Crested Butte, CO 81224

AGENDA

Overlook at Mt. Crested Butte Owners Association
Annual Homeowners Meeting
Thursday, August 15th, 2024
9:00 A.M. MDT

- I. Roll Call & Proxy Notification
- II. Proof of Meeting Notice
 - Emailed July 25, 2024. Updated Notice emailed August 2, 2024
- III. Reading and Approval of Minutes of Previous Annual Owner Meeting
 - August 17, 2023
- IV. Report of President or Officers
- V. Report of Managing Agent
- VI. Unfinished Business
- VII. New Business
 - Design Review Projects
 - Entry Sign Work
- VIII. Election of Directors
 - Election of one Director for Term Expiring in 2024:
 - Bob Colvey
- IX. Unscheduled Business
- X. Set date of 2025 Annual Meeting
- XI. Adjournment

The Overlook at Mt. Crested Butte Owners Association Board of Directors meeting will immediately follow the annual owners meeting.

AGENDA

Overlook at Mt. Crested Butte Owners Association
Semi-Annual Board of Directors Meeting
Thursday, August 15, 2024
Immediately following the Owners Meeting

- I. Roll Call
- II. Reading and Approval of Minutes of Previous Meeting
 - August 17, 2023 (Approved)
 - February 15, 2024
- III. Report of President or Officers
- IV. Report of Managing Agent
- V. Election of Officers
- VI. Unfinished Business
- VII. New Business
- VIII. Adjournment

Overlook at Mt. Crested Butte Owners Association
PO BOX 2428, Crested Butte, CO 81224
NOTICE
OF THE ANNUAL HOMEOWNERS MEETING
& SEMI-ANNUAL BOARD OF DIRECTORS MEETING

You are hereby notified that the Annual Owners Meeting of the Overlook at Mt. Crested Butte Owner's Association will be held on **Thursday, August 15th, 2024, at 9:00 A.M. MDT** at Mountain Home Management's office located at 523 Riverland Drive, Unit 3D, Crested Butte, CO 81224.

Please complete the following form and return it for receipt by August 15, 2024 to: Overlook at Mt. Crested Butte Owners Association, P.O. BOX 2428, Crested Butte, CO 81224. You may also email your proxy by copying the appointment language below to an email, assigning your proxy to an individual who will be in attendance at the meeting in Crested Butte and sending to: info@mountainhm.com. Please include "Overlook Proxy" in the subject line.

If you are unable to attend the meeting in person or via Zoom, 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.

Paper copies of the meeting information will be emailed prior to the meeting and available at the annual meeting. One Board member's term is up for election.

The Zoom instructions are:

Join Zoom Meeting

<https://us06web.zoom.us/j/82887661902?pwd=UoMIGNSEjTUUYpF4w5dsatrLdryr3I.1>

Meeting ID: 828 8766 1902

Passcode: 943746

PLEASE COMPLETE AND RETURN

____ YES, I will be attending the Overlook at Mt. Crested Butte Owners Association Annual Meeting in person.

Name: _____ Unit(s): _____
Printed Name

____ YES, I will be attending the Overlook at Mt. Crested Butte Owners Association via Zoom.

Name: _____ Unit(s): _____
Printed Name

____ NO, I will not be able to attend the Overlook at Mt. Crested Butte Owners Association Annual Meeting and I have named below my proxy, who will be in attendance at the meeting and to vote for me in the matters to come before the Overlook at Mt. Crested Butte Owners Association Annual Owners Meeting to be held on August 15, 2024, at 9:00 AM MDT.

I, the undersigned _____ Owner of unit _____

I Hereby appoint [PLEASE MARK ONE OF THE BELOW OPTIONS TO BE YOUR PROXY:]

- () Overlook at Mt. Crested Butte Owners Association Board of Directors
() _____ (Please print the name of your proxy if you select this option)

Signed: _____ Date: _____

OVERLOOK AT MT. CRESTED BUTTE OWNERS ASSOCIATION BOARD OF DIRECTORS:

	<u>Term Expires</u>
John Hare, President	2026
Bob Colvey, Vice President	2024
Robert Valentine, Treasury/Sec	2025

Overlook at Mt. Crested Butte Owners Association: Owner List

Owner Name	Lot	Lot Address	Mailing Address
Mehrmann Family Trust	Lot 1	20 Overlook Drive	PO Box 1144, Blue Jay, CA 92317
Alsobrook	Lot 2	1 Forest Lane	East 30th Holding LLC, Attn: Renae Alsobrook, 806 Blanco Street, Austin, TX 78703
TSC Forest Lane LLC	Lot 3	3 Forest Lane	6859 Tokalon Drive, Dallas, TX 75214
Hickey	Lot 4	4 Forest Lane	KTH Properties LLC 2197 Bessbrook Sq., Statham,GA 30666
Bouey/Reeves	Lot 5	2 Forest Lane	16388 Ski Slope Way #2, Truckee, CA 96161/PO Box 1281 Crested Butte, CO 81224
Murray	Lot 6	30 Overlook Drive	1210 North Avenue, Bannockburn, IL 60015
Ortgessen	Lot 7	2 Ridge Lane	PO BOX 3524 CRESTED BUTTE, CO 81224-3524
McLoughlin	Lot 8	4 Ridge Lane	3200 THREE RIVERS DR AUSTIN, TX 78746-1624
Grand Tia Limited	Lot 9	3 Ridge Lane	Attn: Sukie Desire and Andre Desire 4511 Hollow Ridge Rd Wichita Falls, TX 76309-1015
Oscar/Bean	Lot 10	1 Ridge Lane	3467 E. Brow, Signal Mountain, TN 37377
Murray	Lot 11	30 Overlook Drive	1210 North Avenue Bannockburn IL 60015
Dark Horse	Lot 12	33 Overlook Drive	Dark Horse Properties LLC, 156 Villa Ave Los Gatos, CA 95030
Bailey	Lot 13	35 Overlook Drive	1205 Bergen St., Apt 1, Brooklyn, NY 11213-1402
Wilkinson	Lot 14	32 Overlook Drive	715 Hunters Grove Lane Houston, TX 77024
Pogue	Lot 15	1 Peakview Drive	6301 Gaston Avenue Suite 550 Dallas, TX 75214
White	Lot 16	3 Peakview Drive	6223 Costa Lake Point, Flowery Branch, GA 30542
Kosakowski	Lot 17	5 Peakview Drive	7072 S Owens St. Littleton, CO 80127
Beier	Lot 18	7 Peakview Drive	7 Peakview LLC, 5335 Pine Ridge Rd Golden, CO 80403
Hare	Lot 19	16 Peakview Drive	6111 Oakcrest Dallas, TX 75248
Colvey	Lot 20	14 Peakview Drive	P.O. Box 3167, Crested Butte, CO 81224
Valentine	Lot A	2 Peakview Drive	P.O. Box 3224, Crested Butte, CO 81224
Peakview Blinders LLC	Lot B	4 Peakview Drive	Peakview Blinders LLC, 3503 Balcones Drive, Austin, TX 78731
Lawler	Lot C	6 Peakview Drive	1008 Proffessional Dr W, Shreveport, LA 71105
Kirk Robert Mason	Lot D	8 Peakview Drive	2539 Mayfair Dr Owensboro, KY 42301; P.O. Box 726 Owensboro, KY 42302
Mariner/ O'Neil	Lot E	10 Peakview Drive	9603 Kemper Dr., Lone Tree, CO 80124-8942
Hare Revocable Trust	Lot F	12 Peakview Drive	Hare Revocable Trust, 6111 Oakcrest Road, Dallas, TX 75248

OVERLOOK AT MT. CRESTED BUTTE OWNERS' ASSOCIATION
ANNUAL OWNER'S MEETING
August 17, 2023
9:00 AM MDT

Owners Present: John & Joanne Hare, 12 and 16 Peakview Dr.
Bob Colvey, Lot 20- 14 Peakview Dr.
Bruce Wilkinson, Lot 14- 32 Overlook Dr.
Robert Valentine, 2 Peakview Dr.

Owner Present by Phone: Alex Reeves, 2 Forest Lane
Samantha Crispin, 3 Forest Lane
Matt Kasakowski, 5 Peakview Dr.

Owners Represented
By Proxy: Steve & Anne Murray, Lot 6 (proxy Board)
Steve & Anne Murray, Lot 11 (proxy Board)
Dark Horse Properties- Diane Lerman, Lot 12 (proxy Board)
Blair Pogue, Lot 15 (proxy Board)
John Dalton, Lot C (proxy Bob Colvey)
Robert Kirk, Lot D (proxy Board)

14 owners were present out of 26 for a quorum of 53.8%.

Management Company Present: Billy Laird, Annalise Smith, and Juliana Spinella Mountain Home Management

The meeting was called to order at 9:02 AM.

Proof of Meeting Notice: Emailed July 31, 2023

Reading and Approval of Minutes of Previous Annual Owner Meeting Minutes:

The following motion was made by: Robert Valentine

MOTION: To approve the August 17, 2022, owners meeting minutes as presented.

SECOND: John Hare

Vote: Unanimous Approval

Report of President or Officers

The board has worked to finalize the updates to the design review guidelines. Colvey explained the board thought it would be appropriate to have a third-party analysis done of the association's books. An independent firm reviewed all accounts and bookkeeping from November 2020 to October of 2022. The total for the analysis was less than \$300 dollars.

Report of Managing Agent

Laird explained not much is going on within the association, but if anyone feels as if there's anything missed, they should reach out to Mountain Home Management. Robb Pennie, the individual who has been managing the website, is retiring. He hasn't been prompt with posting to the website. Laird explained we are still looking for someone to take over the website. Smith mentioned there's a possibility Mountain Home can create and manage a website for the association.

Financial report

All owners paid their dues in 2022. The profit and loss through December 2022 showed that expenses were favorable to the budget. Legal fees were over budget due to finalizing the design review guidelines. The balance

sheet through July 2023 showed 7 owners had not yet paid their dues. Mountain Home Management is working on collecting the last of the dues. \$3,000 is being held for a design review deposit.

Valentine inquired about getting a better interest rate on their reserve account. Mountain Home Management will speak to Community Banks about getting a better rate.

Unfinished Business

None.

New Business

The members were asked to ensure their contact information was up to date with management. The board asked management to get the owner list updated and sent to the board.

Election of Director:

The following motion was made by: Bob Colvey

MOTION: To elect Robert Valentine to a 3-year term on the board of directors with a term expiring in 2026.

SECOND: John Hare

Vote: Unanimous Approval.

Unscheduled Business

The members discussed upcoming design reviews on the schedule.

Set date of 2022 Annual Meeting

The date of the next Owners meeting was set for August 15, 2024 at 9 AM MDT.

There being no further business the meeting was adjourned at 9:26 AM.

Respectfully Submitted:

Approved by:

Annalise Smith, Recording Secretary Date

John Hare, President Date

OVERLOOK AT MT. CRESTED BUTTE OWNER'S ASSOCIATION
ZOOM- ANNUAL MEETING OF
BOARD OF DIRECTORS
August 17, 2023

Board Members Present: John Hare
 Bob Colvey
 Robert Valentine

Management Company
Present: William Laird, Annalise Smith, & Juliana Spinella

The meeting was called to order at 9:28 AM with 3 out of 3 board members present.

Sanders Hickey has retired from Overlook's Board of Directors and Robert Valentine is taking over his term making the board of directors.

The following motion was made by John Hare:

MOTION: To confirm Overlook's slate of directors with John Hare as president, Bob Colvey as Vice President and Bob Valentine as Treasurer/ Secretary

SECOND: Bob Colvey

VOTE: Unanimous

The following motion was made by Bob Colvey:

MOTION: To waive the reading of the April 13, 2023 meeting minutes and approve as written.

SECOND: John Hare

VOTE: Unanimous

New Business

The board and management discussed their ongoing relationship. Mountain Home Management gave notice to the association primarily because Smith has been feeling like she hasn't been giving the association the attention it deserves. Laird explained he is open to doing whatever is best for the association. Smith and Laird explained they are used to being hands on like with other associations but do understand Overlook is a smaller association with less activity throughout the year. The board explained they are satisfied with the services being provided and would like to continue with Mountain Home Management as their management company. The board and management agreed to continue their relationship and work on formalizing a contract.

The board and management discussed the association's website. Robb Pennie has been managing the website for years. He uses HTML coding and holds the domain name. Mountain Home Management is unable to update the website at this time. They will reach out to Robb Pennie to see if he can transfer the domain to Mountain Home Management. At that time, they can build a new website through Weebly or Wix which are two platforms they currently use for other

associations they manage. Smith agreed to try and get a website up and running by November of 2023.

The board and management agreed to a meeting every 3 months to review financials and discuss anything requiring attention at the association.

Laird and Colvey discussed parking issues. The new board agreed to take a look at the parking issues and let Mountain Home Management how to proceed on the matter. Vail Sucks stickers are no longer on the Overlook sign, but they are still showing up on the transformers around the area.

Valentine explained the guardrail and retaining wall at 2 Peakview, on the right, was damaged by a snowplow. Bricks are falling off and they need to be repaired. Management will try and get someone up there to repair that. Valentine also stated there was an old dead aspen tree on the right side of his property that needs to be looked at.

The next meeting was scheduled for Thursday, Oct 5, 2023, to set expectations.

There being no further business, the meeting was adjourned at 10:51 AM MDT.

Respectfully Submitted By:

Approved By:

Annalise Smith, Association Manager

John Hare, President

OVERLOOK AT MT. CRESTED BUTTE OWNER'S ASSOCIATION
ZOOM- ANNUAL MEETING OF
BOARD OF DIRECTORS
February 15, 2024

Board Members Present: John Hare
 Bob Colvey
 Robert Valentine

Management Company
Present: William Laird, Annalise Smith

The meeting was called to order at 9:02 AM with 3 out of 3 board members present.

The following motion was made by Bob Colvey

MOTION: To approve the meeting minutes from August 17, 2023, with edits as proposed by Bob Colvey.

SECOND: Bob Valentine

VOTE: Unanimous

Financials

The board discussed the projects coming through design review and design review fees. A discussion ensued regarding the proposed budget. The website is up and running Mountain Home Management can make edits and post minutes when necessary.

John inquired about the DORA registration. Mountain Home Management has gotten that all settled and is now the designated agent.

The board asked about with Schumacher. Annalise Smith will check in with Schumacher about the next steps that should be taken for the delinquent accounts. As of the 10th of January, Schumacher is 8-10 weeks out but, Smith will still be sure to check in. Smith mentioned a certified letter. Colvey would like to have Schumacher draft a letter. Valentine says that he believes a certified letter would be the next step since that would be more cost effective than having the attorney draft a letter. Owners should be informed that any legal fees would be passed along to the owners.

The board agreed standard dues can be sent before the end of the month.

New Business

The board inquired about the entry retaining wall. Mountain Home Management failed to complete the project prior to winter so the board decided to push it until Spring. Billy will do a better job of ensuring this project gets done following winter.

Valentine also asked about the downed trees that appear to be in the town right of way. He doesn't know if he or the town is responsible for removing that tree and asked Laird to find out.

Laird will address this when he starts work on the retaining wall. The board discussed the guard rail damage caused by the plows. Laird explained he would like to tackle these projects at the same time before summer hits.

Short Term Rentals

Colvey asked Smith if she is checking to see who is short-term renting in the neighborhood. Smith explained the information can be found on the Town of Mt. Crested Butte website. Mountain Home Management will send out a questionnaire to all homeowners about whether they are licensed and are short term renting. Gunnison County is pairing with a program to start taxing STR's as business instead of residential, this bill could affect the HOA.

Financials (cont.)

The board discussed the interest rates on their accounts. Colvey thinks it may be worth switching banks. He spoke to Tina Kempin of the Crested Butte Bank and the interest rate they could offer was marginally higher. Valentine inquired about increasing dues, so the association wasn't operating at a loss. After further discussion, the board agreed to keep the annual dues the same.

The following motion was made by Bob Valentine:

MOTION: To approve the proposed budget

SECOND: Seconded by Bob Colvey

VOTE: Unanimous

The following motion was made by Bob Valentine:

MOTION: To adjourn meeting

SECOND: Seconded by John

VOTE: Unanimous

There being no further business, the meeting was adjourned at 10:03AM MDT.

Respectfully Submitted By:

Approved By:

Annalise Smith, Association Manager

John Hare, President



Overlook at Mt. Crested Butte Owner's Association

Financial Reports

FY Ending 12/31/23

The December 31, 2023, balance sheet showed total assets of \$22,989 and total liabilities of \$4,443. There were three owners who had not paid their 2023 dues. The association held \$3,000 in performance deposits for construction.

The December 31, 2023, income statement compared to the budget showed that the total operating expenses of the association for the fiscal year were unfavorable to the budget by \$228.

Most expenses for the fiscal year were under budget. There were some minor overages. Two significant overages included the architect review fees at year end due to timing of billing owners for their architect reviews and office supplies due to purchasing a website builder subscription through November of 2026. This allows management to make updates to the website without having to use another subcontractor to update the site.

January through July 2024

The July 31, 2024, balance sheet shows total assets of \$27,023 and total liabilities of \$3,000. Accounts receivable at July 31, 2024 showed 2 owners had not yet paid their 2024 dues. There is one bill outstanding for the entry excavation work and the association is still holding \$3,000 in performance deposits. The bill from Hal Hearne has not been received.

The July 31, 2024, income statement compared to budget shows that total expenses are favorable to the budget by \$2,428. Most expenses for the association are tracking under budget. Legal is slightly over budget due to updating the association's collection and governance policies.

Overlook at Mt. Crested Butte Owners Association

08/12/24

Balance Sheet

Accrual Basis

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Community Banks Checking	4,689.06
Community Banks Money Mkt Escro	18,299.70
Total Checking/Savings	22,988.76
Accounts Receivable	
Accounts Receivable	1,013.72
Total Accounts Receivable	1,013.72
Total Current Assets	24,002.48
TOTAL ASSETS	24,002.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,443.15
Total Accounts Payable	1,443.15
Total Current Liabilities	1,443.15
Long Term Liabilities	
Performance Deposit	3,000.00
Total Long Term Liabilities	3,000.00
Total Liabilities	4,443.15
Equity	
Opening Bal Equity	25,878.19
Retained Earnings	-4,432.04
Net Income	-1,886.82
Total Equity	19,559.33
TOTAL LIABILITIES & EQUITY	24,002.48

Overlook at Mt. Crested Butte Owners Association

Profit & Loss Budget vs. Actual

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Income				
Design Review Fees	2,070.00	2,000.00	70.00	103.5%
Interest Income	61.49	20.00	41.49	307.5%
Late Fees	329.96	50.00	279.96	659.9%
Operating Assessments	9,100.00	9,100.00	0.00	100.0%
Total Income	11,561.45	11,170.00	391.45	103.5%
Gross Profit	11,561.45	11,170.00	391.45	103.5%
Expense				
Architect Review	3,645.00	2,000.00	1,645.00	182.3%
Audit & Tax Return	288.82	250.00	38.82	115.5%
Bank Charges	0.00	50.00	-50.00	0.0%
Board of Directors	0.00	50.00	-50.00	0.0%
Capital Projects	0.00	500.00	-500.00	0.0%
Contract Labor	62.50	350.00	-287.50	17.9%
Electric	408.23	420.00	-11.77	97.2%
Insurance	850.00	850.00	0.00	100.0%
Landscaping	0.00	500.00	-500.00	0.0%
Legal	1,555.00	1,500.00	55.00	103.7%
Maintenance	30.00	250.00	-220.00	12.0%
Maintenance Supplies	5.69	150.00	-144.31	3.8%
Management Fees	6,100.00	6,100.00	0.00	100.0%
Miscellaneous	0.00	100.00	-100.00	0.0%
Office Supplies / Postage	503.03	100.00	403.03	503.0%
Telephone / Conference Calls	0.00	50.00	-50.00	0.0%
Total Expense	13,448.27	13,220.00	228.27	101.7%
Net Income	-1,886.82	-2,050.00	163.18	92.0%

Overlook at Mt. Crested Butte Owners Association

Balance Sheet

As of July 31, 2024

	<u>Jul 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Community Banks Checking	8,589.38
Community Banks Money Mkt Escro	18,433.61
Total Checking/Savings	<u>27,022.99</u>
Accounts Receivable	
Accounts Receivable	801.24
Total Accounts Receivable	<u>801.24</u>
Total Current Assets	<u>27,824.23</u>
TOTAL ASSETS	<u>27,824.23</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Performance Deposit	3,000.00
Total Long Term Liabilities	<u>3,000.00</u>
Total Liabilities	3,000.00
Equity	
Opening Bal Equity	25,878.19
Retained Earnings	-6,318.86
Net Income	5,264.90
Total Equity	<u>24,824.23</u>
TOTAL LIABILITIES & EQUITY	<u>27,824.23</u>

Overlook at Mt. Crested Butte Owners Association

08/12/24

Profit & Loss Budget vs. Actual

Accrual Basis

January through July 2024

	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Income				
Design Review Fees	3,575.00	2,041.69	1,533.31	175.1%
Interest Income	134.04	0.00	134.04	100.0%
Late Fees	100.00	0.00	100.00	100.0%
Operating Assessments	9,100.00	5,308.31	3,791.69	171.4%
Total Income	12,909.04	7,350.00	5,559.04	175.6%
Gross Profit	12,909.04	7,350.00	5,559.04	175.6%
Expense				
Architect Review	1,125.50	2,041.65	-916.15	55.1%
Audit & Tax Return	0.00	250.00	-250.00	0.0%
Bank Charges	50.00	0.00	50.00	100.0%
Board of Directors	0.00	0.00	0.00	0.0%
Contract Labor	0.00	204.15	-204.15	0.0%
Electric	283.76	245.00	38.76	115.8%
Insurance	850.00	850.00	0.00	100.0%
Landscaping	0.00	250.01	-250.01	0.0%
Legal	2,263.50	2,200.00	63.50	102.9%
Maintenance	0.00	143.00	-143.00	0.0%
Maintenance Supplies	0.00	84.00	-84.00	0.0%
Management Fees	3,046.22	3,554.55	-508.33	85.7%
Miscellaneous	0.00	100.00	-100.00	0.0%
Office Supplies / Postage	25.16	100.00	-74.84	25.2%
Telephone / Conference Calls	0.00	50.00	-50.00	0.0%
Total Expense	7,644.14	10,072.36	-2,428.22	75.9%
Net Income	5,264.90	-2,722.36	7,987.26	-193.4%