

CRYSTAL BLUFFS HOMEOWNER'S ASSOCIATION
MINUTES OF THE QUARTERLY MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 26, 2025, at 3:00 PM MT

A meeting of the Board of Directors of the Crystal Bluffs Townhome Association was held on Wednesday, February 26, 2025 @ 3:00pm at the office of Silver Mountain Properties and via Zoom Conferencing, Carbondale, Colorado, County of Garfield.

RECORD OF PROCEEDINGS

- 1) Call to Order:** The meeting was called to order by President, Robert Benedetti at 3:04p.m. Board members present included Peggy Beeler, Sara Gilbertson, Ginny Rutkowski, Gay Zanni and Rob Benedetti. Also present were Kari Crowley and Nick Cova from Silver Mountain Properties. Kari Crowley assumed the role of secretary to prepare a recording of the meeting. With verification of quorum, the meeting proceeded.
- 2) Open Forum:** Lance Bronk was in attendance and had two items to present to the Board:
 - a)** Lance requested better communication from Silver Mountain Properties regarding quarterly meetings. Other than posting the meetings on the website, he suggested that an email notification with an attached agenda would be beneficial to avoid confusion about meeting times and locations.
 - b)** Lance also expressed concern about tree roots invading his property. Nick Cova from SMP will contact an arborist and possibly someone who could assess the foundation's solidity.
- 3) Approval of Prior Meeting Minutes (10/16/2024):** Peggy Beeler motioned to approve, the motion was seconded by Ginny Rutkowski, all approved.
- 4) Financial Review:** Kari Crowley from SMP provided a brief review of the Association as of January 31, 2025. Kari reported that the HOA had an ending balance on 1/31/25 of approximately \$8,200 for operating account, approximately \$50,000 in a money market account, and approximately \$80,000 in a CD, totaling \$139,346.70. The expenses for January were minimal and there was a discussion about the need for additional funds for fire mitigation, with the consensus being that it could be considered a reserve expense. Also discussed was the possibility of grants from the State and local governments for fire mitigation. Sara Gilbertson agreed to do research on possible grants. The Board found the Association in good financial standing and no immediate concerns.
- 5) Old Business:**
 - a) Insurance** - The Association is preparing for a significant insurance change as American Family is withdrawing from the townhome/condo market in July. SMP will start obtaining quotes about a month before renewal, with an anticipated 20% increase in premiums

- b) **Corporate Transparency Act BOIR** – Kari from SMP reminded the Board about the requirement to file their Beneficial Owner Information to the Financial Crimes Network by March 21st to avoid steep penalties.

6) New Business:

- a) **Board Positions and Terms:** Ginny Rutowski motioned to keep the same positions for 2025 and Sara Gilbertson seconded, all approved. The positions and terms are as follows:
- i. President, Rob Benedetti - term expires December 2025
 - ii. Vice President, Peggy Beeler - term expires December 2025
 - iii. Member at Large, Ginny Rutowski - term expires December 2026
 - iv. Member at Large, Sara Gilbertson - term expires December 2025
 - v. Member at Large, Susan Blake - term expires December 2027
- b) **2025 Painting Bid:** Nick provided the two estimates that he had received for painting 1250-1252. After discussion, the BOD was in favor of going with the lower bid, which had been given by Western Slope Custom Painting. A motion was made by Peggy to approve the estimate, which was then seconded by Rob and approved by the rest of the BOD.
- c) **Repairs to siding prior to painting:** It was discussed that siding repairs would be needed prior to staining. Nick agreed to reach out to contractors and get the ball rolling on gathering quotes for this work.
- d) **Remove tree between 1250 & 1252:** It was also discussed that there are some trees near 1250-1252 that may need to be removed prior to the painting project commencing.
- e) **Report for Board on current units with gutter guards:** It was pointed out that R&J Enterprises had not completed the gutter guard installation prior to the temperatures getting below freezing. Nick agreed to get with Jorge and make sure this project gets completed as soon as possible.
- f) **Renter contact info for 1280:** The BOD requested that SMP reach out to the school district in order to get a copy of the lease for 1280.
- g) **Schedule Next Meeting:** The next meeting is scheduled for May 21, 2025 at 3:00pm at the RVR Boardroom

7) Executive Session: N/A

- 8) Adjourn:** With nothing further to discuss, Sara Gilbertson motioned to adjourn the meeting at 3:45p.m, followed by a second motion from Rob Bendetti.

Respectfully submitted,

/s/ Kari Crowley

Secretary to the Meeting

/s/ Rob Bendetti

President