



ANNUAL MEETING MINUTES

CRYSTAL VILLAGE TOWNHOME ASSOCIATION

WEDNESDAY, NOVEMBER 5, 2025, AT 5:30 PM
THE THIRD STREET CENTER, 520 S 3RD ST, CARBONDALE / ZOOM OPTION

MINUTES (Draft – not approved)

1. Call to Order

The Budget Ratification/Annual Owners Meeting was called to order at 5:37 p.m. by Bob Johnson of Integrated Mountain Management.

2. Verification of a Quorum

The 1/4 quorum of the membership was verified as 18 lots were represented in person or by proxy. Due to the presence of a quorum, the Budget Ratification and Annual Meeting were combined. Also present were Bob Johnson, Danielle Smith, and Lindsay Rosenfeld of Integrated Mountain Management.

3. Approval of 2024 Meeting Minutes

A motion was made by Dustin Anderson to approve the 2024 Annual Meeting Minutes with an amendment to item 5.a to include an exhibit of painting specifications. This motion was seconded by Kathy Small. Three votes were in favor. Action did not carry.

Another motion was made by Dustin Anderson to approve the Minutes as presented, seconded by Sue Korber and unanimously approved.

4. Financial Review/2026 Budget

The Financials as of 9/30/25 were reviewed. It was reported the Association had \$73,540.73 in the Operating account and \$201,262.90 in the Reserve account year-to-date. The Budget comparison report reflected \$83,632.63 expense over income year-to-date, attributed to the document rewrite project and roof replacements project under contract.

The 2026 Budget was presented to the membership with a 5% increase to assessments, as the maximum amount of increase (i.e., CPI) the Board may approve per the CCRs without a 2/3 membership approval requirement. A financial summary of the upcoming roofing project was also reviewed and discussed. It was agreed that the Board will review the existing tools and resources to arrange an updated Reserve Study. The 2026 Budget as presented was ratified by lack of veto, effective 1/1/2026, with the increased assessment rate from \$750.00 to 787.50 per unit per quarter.

5. Projects

a. 2025 Projects/2026 Projects/Siding

It was summarized that the project to amend and restate the governing documents is underway and the roof replacement project is scheduled for the upcoming spring. Discussion followed about future project considerations to comply with increasing insurance requirements.

6. Additional Business

a. Governing Documents Rewrite

i. Insurance – HOA vs Owner

The membership discussed the concept of shifting certain insurance responsibilities from the HOA to owners. A follow-up survey was suggested to solicit membership feedback on this topic.

ii. Short Term Rentals, Airbnb

This topic was agreed to be included in the follow-up survey.

iii. Owner Indemnity and Maintenance Agreements

N/A

b. Education/Collection Policy Update

It was noted that 2025 state legislation requires an updated Collection Policy which has been drafted for the Board's approval.

7. Board Member Election (1 position, 3-year term)

It was announced that one Board position was available for a 3-year term, with two candidates nominated: Sue Korber and Dustin Anderson. The secret ballots were counted and it was announced at 7:07 p.m. that Sue Korber was voted to fill the open Board position. The 2025 Board is as follows: Fred Annes (2024-2027), Sue Korber (2025-2028), and Cindy Maestas (2023-2026).

8. Adjourn

With no further business, the Annual Owners Meeting adjourned at 7:12 p.m.
