

**MOUNTAIN EDGE CONDOMINIUM ASSOCIATION
OWNERS' ANNUAL MEETING MINUTES
CONFERENCE CALL
THURSDAY, JUNE 25, 2026 ~ 5PM MT**

CALL TO ORDER

Marty called the meeting to order at 5:04pm MT.

ROLL CALL

In attendance –

Owner Name	Name Per Exhibit B	AKA	Ownership % per Exhibit B	In Attendance	Proxy
Davin Lim & Stephanie Petrakos	Ground Level A	201	4.10%	Y	
Allen & Mariann Houpt	AG-102	202	4.80%	Y	
Matt Aulsbrook	First Floor A-10	301	4.20%	Y	
Jennifer McCleery & Roy Penner	A-102	302	4.80%	Y	
Mark Hess & Lauren Steel	A-103	303	4.40%	Y	
Jasmine Slivka	A-104	304	3.80%	Y	
Dana Wold	A-105	305	3.60%	Y	
Jeremy Christopher & Clayton Ankney	A-106	306	3.70%	Y	
Bill & Marion Alexander	A-107	307	4.30%	Y	
William & Katherine Paulling	Second Floor A	401	4.80%	Y	
Martin Smilkstein & Angela Kalisiak	A-202	402	5.30%	Y	
Lindsay & Bryce Oman	A-203	403	4.80%	Y	
Clark Hoover	A-205	405	3.50%	Y	
Bob & Renee White	A-206	406	3.60%	Y	
Bill & Marion Alexander	A-207	407	4.30%	Y	
Hassan Malik	Third Floor A-3	504	4.60%		M Smilkstein
Hassan Malik	A-305	505	4.30%		M Smilkstein
Lyndon Hall LLC c/o Tyler Runner	A-307	507	5.30%	Y	

A quorum was established with 78.2% of the membership in attendance or represented by proxy.

Also in attendance, Sierra Bearth and Aldie Berezowskyj, Crested Butte Lodging & Property Management Staff (CBL).

PROOF OF NOTICE

Notice was posted to the association website, mailed and emailed on June 10th 2025.

READING AND APPROVAL OF PAST MEETING MINUTES

November 18, 2025

J. Tyrell made the following –

Motion: Waive the reading and approve the November 18th 2025 meeting minutes as drafted.

2nd: L Oman

Discussion: None

Vote: Unanimous approval

REPORTS

Manager's Report

S Bearth presented the following -

Building & Common Area Projects

- All stairwell doors were brought into fire code compliance, including replacement of locking hardware with non-locking hardware where required and removal of blank strike plates.
- New stairwell mats were installed, old grip tape was removed and replaced, and various door closers and entry hardware were adjusted or repaired throughout the building.
- Timer has been put on string lights for hot tub.
- Vendor repaired broken Coupling, causing water not filtering. They also lifted all equipment into hot tub room to prevent water damage to equipment in event of leak.
- Spot sprayed for weeds and applied weed/feed treatment to the lawn. These treatments disintegrate weeds post spray with no hand pulling needed.
- New parking permits are available for pick up at our office if you need one. STR full size color copy page accepted as long as no more than 2 per unit.
- Two roof leaks were reported during the year. Axtell Mountain Construction inspected and repaired the affected areas. Associated drywall repairs were also completed where necessary.
- Moved the bike to the right of entrance per owners' requests.

Plumbing & Maintenance

- Multiple plumbing and drain line backups were addressed throughout the year, including work involving Units 102 and 202. Lines were augered, jetted, and professionally serviced where necessary. Signs were posted in every unit notifying occupants to not put anything down the drains as the plumbing can easily back up. Flushable wipes, grease, coffee grounds, egg shells, food scrapes, etc should not go down the plumbing.

- Common area dryer vents were cleaned and additional preventative maintenance work was completed around the building.

Insurance & Financial Matters

- The association was able to get back in with an admitted carrier this year, thanks to some relaxed restrictions on number of short term rentals. This carrier does require bringing the balcony railings up to code, but we've planned for that in the this year's capital plan.
- The Association also entered into a repayment plan for the previously communicated capital gains tax liability associated with the sale of the HOA-owned unit. The Board will continue evaluating repayment timing and budgeting strategy in an effort to minimize interest costs while maintaining the Association's financial stability. The current rate of repayment will have this debt paid by the end of this upcoming fiscal year.
- J. Tyrrell shared that the Board has not threatened legal action against TOAD. The maximum small claims in Colorado is \$7,500. S. Bearth shared that the documents belong to the association not TOAD. The Board will discuss in meeting to follow on options to pursue further.

Governance & Administrative Updates

- The Board of Managers has been meeting regularly throughout the year. Notice of Board meetings is consistently posted on the Association's website for any owners who wish to listen in or stay informed regarding Association business.
- For proper budgeting process, the Association will continue holding annual meetings prior to July 1 each year.

General Reminders

- Owners are encouraged to ensure their personal condo insurance policies include appropriate interior coverage and loss assessment coverage due to the Association's higher deductibles.
- Any fireplace conversion or venting modifications must be reviewed and approved by the Board prior to work beginning.
- Management must maintain emergency access to all units, including updated lockbox access where electronic locks are installed.
- Please rinse off before using the hot tub to help keep costs down.
- If you set off the smoke alarm in your unit, please do not open the door to the main hallway. Please open the sliding glass door, windows, turn on fans and push the reset button on your detector. Opening your door to the main hallway will set off the building alarm, causing the fire department to respond.
- Recycling is single stream, but no plastic bags may be placed in the recycling containers. Please ensure only recyclables end up in the recycling container.

Contact Information

- General Service Requests & HOA Matters: reservations@crestedbuttelodging.com
- Sierra Bearth – sierra@crestedbuttelodging.com
- Aldie Berezowskyj – aldie@crestedbuttelodging.com
- Shay – Accounting – shay@crestedbuttelodging.com

A Smilkstein requested owners check with property management team cleaners on not tossing plastic bags full of recycling into the dumpster. Please empty bag of recyclables and place bag in trash dumpster. S. Bearth will verify this with CBL staff as well.

Financials – Fiscal Year to Date

S Bearth shared that the association has \$27,869 in operating and \$32,081 in capital as of May 31, 2026 and the association is currently over budget by \$6,643, fiscal year to date. The biggest expense is legal fees in regards to the declaration amendment.

OLD/UNFINISHED BUSINESS

Declaration Rewrite Update

S. Bearth shared that section 5.5 was only recent change, which states with regards to the leasing of common areas, the owners have right to veto leases by Board.

S. Bearth shared they will be asking for 100% approval of this amendment S. Bearth shared that the ownership percentages remain the same. The amendment puts the association in an easier position to sell common spaces should membership decide to do so, adopts CCIOA, and reduces insurance to bare walls.

S. Bearth shared that lenders get 60 days to respond the ballot. Every owner will be mailed a ballot and sent one via DocuSign.

NEW BUSINESS

Operating Budget

S. Bearth reviewed the increases and decreases in the operating budget lines. There is no dues increase in the approved budget. The capital reserve allocation is increasing with the insurance expense decreasing. The association is making payments on the capital gains tax bill. There were no objections to the approved budget.

Capital Repair Plan

S. Bearth reviewed the capital work scheduled for this year including railing upgrades, door replacement, and sewer scoping. The 10 year plan is subject to change every year prior to approval but a good tool for owners to know what bigger projects might be on the horizon. The membership discussed this years projects and future years.

UNSCHEDULED BUSINESS

R Paulling reported that there's is a panel missing on an exterior side of the building that needs to be addressed.

M. Smilkstein reported that there is a high trim strip that needs to be painting. S. Bearth will follow up with Axtell Mtn. Construction on that.

CBL will put community table and chairs back out on the hot tub deck.

M. Smilkstein requesting that owners be mindful of package deliveries and coordinating pick up of packages if out of town.

ELECTION OF MANAGERS

One Term Expiring

Marty Smilkstein volunteered to serve another term. No other volunteers received.

H Malik made nomination for M. Smilkstein to serve another term.

2nd: R. White

Vote: Unanimous

Discussion: None

ADJOURN

The meeting was adjourned at 6:07 PM MT.