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In Appreciation

As we say good-bye to Board members Mickey Smotherman, Laura Nichols, & Linda Breeden, we acknowledge the tremendous job they did on behalf of CT Condominium alongside Jon Schmidt & Joe Bateson. Jon & Joe are continuing to serve on the BOD. Thanks to all of you for your positive impact on CT COA!

October 1, 2023 Annual Meeting Roundup

The complete minutes of this meeting were emailed to all owners. Contact SPP if you didn't receive this or any other information regarding CT Condos.

I. Insurance: HUB Insurance

- A. Holds the insurance policy for CT Condos.
- B. 'All-in' coverage in place
- C. Does not cover personal belongings or personal liability.
- D. Does not cover earthquake or flood.
- E. Recommended owners talk with their personal insurance agents about any gaps in coverage, including possible need for 'loss assessment' coverage.
- F. CT Condos has a \$2500 deductible per incident. Depending on the cause of damage to a unit, this cost could be passed on to the owner (rather than having the Association pay it). In this case, 'loss assessment' coverage could assist an owner in paying the deductible.

G. Insurance Q&A

1. Does it include liability insurance?

Yes, but it only covers acts by those acting on behalf of CT Condos. Any personal acts must be covered by the individual Unit Owner's policy.

2. GCE vs. LCE

If damage is caused by a limited common element (LCE) - rather than a general common element, (GCE) - then the \$2500 deductible is the responsibility of the unit owner.

For instance, if damage is caused by a defective or malfunctioning furnace (a LCE), the deductible will be the responsibility of the owner even if the damages are covered by the COA policy.

However, if the roof leaks and damages the unit interior, the Association pays deductible because roofs are GCEs.

3. Please clarify coverage for items inside units like furnace, air conditioning and appliances.

If a built-in element (disposal, dishwasher, HVAC, etc.) is defective or malfunctions, & causes damages in the Unit (or the other Unit in the same building), the COA policy covers these damages (including replacement/repair of damaged element). However, if a refrigerator leaks, damages caused by the leak would be the Unit owner's responsibility.



More Annual Meeting Roundup

I. Insurance (cont'd).

- H. Next year current policy is up for renewal
1. Joe will get 3 bids, one from HUB & two more, then evaluate each policy for quality & price.
 2. The Board will make the final determination on the annual policy.

II. Budget Overview

A. Snow Removal & Ice Damage costs of some \$50,000 over the 2023 budget required a special assessment of \$325 on each unit. It appeared on the September statement. All such assessments must be voted on by members. After discussion, the vote passed 66 to 2.

B. The proposed 2024 budget was presented & discussed. Owners were encouraged to provide feedback. Look for info on approved budget soon!

C. Side Note: A Little Water

Conserving water is one area in which we CT residents can affect our monthly costs. The average monthly water bill is \$47.04/unit, or \$565/unit/year. Let's all do our part to reduce water use.

- ✓ Check for leaks, both indoors and outdoors.
- ✓ Toilets can be silent leak culprits. Drop some food coloring in your toilet tank, then check the water levels in your toilet.
- ✓ Turn off faucets promptly.

Wasted water is water and \$\$\$ down the drain. It is a precious resource that is becoming scarce & expensive in the Gallatin Valley. Let's see if we can *decrease* CT's water use & help avoid a large *increase* in our monthly COA fees.



III. CT Board of Directors Projects in 2023

What follows is a partial list of the many projects undertaken last year.

A. Completed

1. Amendments to Declaration & Bylaws passed
2. New contract for snow removal
3. New signs installed (parking, private road, trails)
4. Owners' Handbook revised
5. Rules & Regulations (formerly known as Policies) expanded & rewritten

6. Landscaping

- a. Landscaping Committee reorganized
- b. Flower beds & adjacent areas weeded by service provider
- c. Bi-annual tree & shrub trimming initiated

B. Ongoing

1. Filing snow and ice jam damage insurance claims for multiple units
2. Monitoring Six Range Development & its potential impact on CT Condos



New "On Board"

"My name is **Peggy Kimmet**. My husband, Ron, & I have lived in the Cottonwood Condo Neighborhood since June 2014. This is the third time we've lived in Bozeman since 1971. We have a lovely neighborhood, & I would like to help make sure that it will continue to be lovely & livable.

I'm a retired English teacher/school librarian. One of my favorite positions was librarian at Irving School, here in Bozeman. Since I still enjoy teaching, I've been able to continue that as a docent at the Museum of the Rockies. My most recent gig is narrating the Montana Skies Planetarium shows. Montana history is another abiding interest. I've also been lucky enough to volunteer at good old Irving School Library. What a kick!

As a Cottonwood COA Board member, I plan to focus on communication, education about our COA, and caring for the people in our neighborhood. It all adds up to keeping our neighborhood lovely and liveable. Looking forward to meeting you."

From **Tricia Augeri** our brand-new Board member:

“I moved to Bozeman in 2020 with my youngest child, my daughter Keriann. I work at the Bozeman office of Browning, Kaleczyc, Berry & Hoven, I have enjoyed working in the legal field for over 30 years. I love spending time with my 5 children, their significant others & my grandchildren as often as I can. I like to hike with my friends, enjoying all Montana has to offer. My heart is full when I can give to others through serving at my church.”

Winter Reminders



To all owners:

- ✓ Detach hoses from exterior faucets.
- ✓ Be sure you & roof-mate” know where the water shut-off valve is located, in case of an emergency water leak.
- ✓ Snow removal set at 1 inch.
- ✓ Driveways with cones & cars won’t be plowed.
- ✓ Please address snow removal issues to SPP.

To Snowbirds:

- ✓ Set your thermostat to 55 degrees.
- ✓ Give Saddle Peak Properties your winter contact info.
- ✓ Good idea to have someone who’ll check your condo **& crawl space** regularly.

Winter Reaching Out



If you’re interested in getting together for cards, coffee, games, crafts, movies, or you already do so, let’s tell the neighbors! Email juncrch53@gmail.com. I’ll get something out to the community next month!