

**GHOSTRIDER HOMEOWNERS' ASSOCIATION
ANNUAL MEMBERSHIP & BUDGET MEETING
March 16th, 2026, 9:30 AM (MT)**

DRAFT -Minutes

1. Roll Call, determination of quorum and certification of proxies.

Board:

Owners: Linda Sussman (#2), Dave and Jeanie Mozingo (#5), Sarah Wood & Christina Baker/Wood (#10), Houston Morrow (#6), Marilyn Stoutenburg (#7), Roman Kupchynsky (#16), Jeff Lombardo (#9)

HOA Management: Judi Balkind & Rachel Bergen, Jarmik Property Mgmt

Marilyn Stoutenburg made a motion to call the meeting to order at 9:30 AM

2. Motion to Approve/Waive Notice of meeting:

Roman Kupchynsky made a motion to approve the notice of the meeting. Marilyn Stoutenburg seconded. All in favor and the motion passes unanimously.

3. Review / approval of Minutes of Annual Meeting on February 17th, 2025:

Marilyn Stoutenburg made a motion to approve the minutes of the board meeting held on February 17th, 2025. Roman Kupchynsky seconded. All in favor and the motion passes unanimously.

4. Report of Officers: N/A

5. Election of Directors:

- Linda Sussman – 1 term remaining
- Roman Kupchynsky – term expired
- Marilyn Stoutenburg – 2 terms remaining

Election of a Director for a three-year term.

Marilyn Stoutenburg made a motion to renew and re-elect Roman Kupchynsky to the board of directors for a 3-year term. Linda Sussman seconded. All in favor and the motion carries.

6. Old Business:

2025 Projects:

- Replace the carpet in the front stairs – **Carpet was replaced by Flairmont Furniture in the front stairs, looks great!**
- Check the heat tapes and drains for 2nd level courtyard – **New heat tape has been installed for the drains**
- Tuck pointing courtyard area and stone wall – **Leo McNamara did the**

tuck pointing in the courtyard area and the stone wall/pillars as requested.

- Repair and seal openings in garage ceiling – **Trace Fitchett sealed one opening/hatch in the garage ceiling, there are (2) more hatches to do.**
- Mats at the front door need to be replaced – **Completed**

2026 Projects:

- Install 2 additional hatches in the roof of the garage as identified above
 - *Marilyn Stoutenburg would like to get these done during the off-season because we need to utilize the parking garage.*
- Determine if additional tuck pointing is needed, *Marilyn doesn't believe it is needed.*
- Status of dryers and washers – do they need to be replaced soon? *There are no complaints of them not working, if needed San Miguel Appliance can do the repairs.*
- *Marilyn Stoutenburg requested that we clean the Carpets, there's a dark stain outside Unit 9 on the front stairs. Plan for after May 15.*
- *Would like to get a new hot tub cover ASAP.*

7. Financial Review.

a. 2025 Financials – Review and approval – Actual vs. Budget 2025

Marilyn Stoutenburg made a motion to approve the 2025 Financials as presented. Linda Sussman seconded the motion. All in favor and the motion carries.

b. Proposed 2026 Budget and Dues – Dues increase in 2026

- Increase in insurance costs
- Town of Telluride water and sewer, 5% water & 5% sewer
- Hot tub – open all year round – Discussion on closing for off seasons, *the members agreed to keep it open during the off season.*
- *Roman asks Judi to speak with insurance and ask if the installation of a leak detection system would have an effect on the cost of insurance.*

Marilyn Stoutenburg makes a motion to approve the recommend proposed 2026 increase in dues, as well as the tru-up to be retroactive for the beginning of the year. Roman Kupchynsky seconded. All in favor and the motion carries.

c. IRS: vote on rollover of excess funds

Roman Kupchynsky made a motion that any excess of membership income over membership expenses for the year ended December 31, 2025, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Ruling 70-604. Linda Sussman seconded. All in favor and the motion carries.

Roman Kupchynsky made a motion that any amounts collected by or paid to the Association for major repairs or replacement, or remaining in the Replacement Reserve, at the end of the year ended December 31, 2025, in excess of the amounts originally scheduled for Replacement Reserves, shall be set aside for future major repairs and replacement, and allocated to capital components as provided by the guidelines established by the Internal Revenue Service Section 118 and Revenue Ruling 75-370 and 75-371. Christina Wood seconded the motion. All in favor and the motion carries.

8. Other Business:

a. **Christina and Sarah Wood mentioned some weird design on the wood outside of Roman's unit.** Have asked Marilyn and Roman to take a look.

9. Next Meeting, date & time: TBD in a year

10. Adjournment:

Marilyn Stoutenburg made the motion to adjourn at 10:04 AM. Linda Sussman seconded and the meeting was adjourned.