

**Minutes of
Annual Membership and Budget Meeting of
CASTELLINA CONDOMINIUM OWNERS ASSOCIATION
120 South Pine Street, Suite #201 Jarmik Property Management, Telluride, CO
February 24, 2016 4:00 p.m.**

The annual membership and budget meeting of the members of the Castellina Condominium Owners Association was held on February 24, 2016 at the conference room of the Wilkinson Public Library in Telluride, Colorado.

1. Roll Call, Determination of Quorum and Call to Order

Members Present in Person or on Teleconference: Lance Van Der Linden – Unit A, Jerrold Russell – Unit B - Laurie Joslin - Unit C, Marilyn Aldrich– Unit D, Benjamin Whiting – Unit E.
Also Present: Judi Balkind, Homeowner Association Manager.

Judi Balkind announced a quorum was present and the meeting was called to order.

2. Proof of notice of meeting or waiver of notice.

Upon motion made by Marilyn Aldrich and seconded by Jerrold Russell, notice of this meeting was unanimously approved.

3. Reading and Approval of the Minutes of the Minutes from the March 30, 2015.

Upon motion made by Marilyn Aldrich and seconded by Laurie Joslin, minutes from the last meeting were approved.

4. Reports of Officers. N/A

5. Reports of Committees. N/A

6. Election of Directors/Officers.

Marilyn Aldrich made a motion to continue with what we have and have all five owners to hold the position of directors. Jerrold Russell seconded the motion and passed unanimously. No positions were appointed.

7. Unfinished Business.

- a. Review 2015 Financials. The Profit and Loss for year ending December 31, 2015 reported income \$2,753.00. The expenses over budget were as follows: Snow removal ground and roof - \$568.00. The expenses under budget were as follows: General Maintenance- \$124.22, Water Irrigation System under budget due to a very wet summer and little use of the system - \$1,500.00 and Directors and Officers - \$891.00 No insurance since there are no Directors and Officers. Discussion ensued. Benjamin requested a copy of a Directors and Officers policy to the members for review.

Marilyn Aldrich made a motion to move the income account of \$2,753.00 into the Reserve Account, motion seconded by Jerrold Russell, motion passed unanimously.

- b. **Discuss upgrades to Cable /Internet.** Discussion ensued. Marilyn noted she was happy with the Internet. Laurie noted she increased her internet speed at her own costs and felt there was improvement over prior years. The other members agreed to continue with the Mountain Village cable and internet.

- c. **Additional concrete repairs.** Discussion ensued. Marilyn suggested that all owners walk around their units and see if there is additional caulking/concrete work that needs to be done and notify the manager of needed repairs.
- d. **Reserve Funding balance.** It was noted to the members the year to date Capital Reserve Fund balance is \$21,031.30. The income from 2015 of \$2,753 will be added to the Reserve Fund. The HOA is funding 20% of the operating dues to the Capital Reserve Fund.

8. New Business.

- a. **Approve 2016 Budget and Dues.** The 2016 budget and dues were presented no increase in dues. Discussion ensued. **Marilyn Aldrich made a motion to increase the water and irrigation to the 2015 Budget amount of \$1,500.00. The annual HOA dues will be raised by \$1,000.00. Laurie Joslin seconded the motion and motion passed unanimously.**
- b. **Testing of back flow prevention devices.** It was noted to the members there is a back flow prevention device on every water system in the complex. The HOA has paid for the irrigation system to be tested at a cost of \$95.00/backflow. It was suggested each owner have their unit tested. The owners agreed to have their units tested at the same time. The owners will be billed separately.
- c. **Painting/staining of the Exterior of all Units – Discuss how to pay – special assessment.** Judi noted to the members she walked the property with a local painter, Bill Demetre to look at the buildings and suggestion for painting/staining. Benjamin suggested contacting other painting companies and receiving a couple of bids. Benjamin would be willing to walk around the buildings with Judi and identify the areas of staining.
- d. **Roof Snow Removal for 2016.** It was noted to the members, it was a heavy snow year and the roof's snow removal was performed by Elk Mountain Maintenance. The ice dams were significant around Laurie's unit. The heat tapes are working but the water is not draining away from the building quick enough. Duane Littlejohn will review the issue and try to present a possible repair.
- e. **Update on HOA filings and compliance to the Colorado Statue – Licensing obtained by HOA Manager.** It was noted to the members the manager, Judi Balkind has obtained her license in accordance to the Colorado Licensing. It was noted to the members that Judi has submitted the proper filings and is compliant with the requirements from the Colorado Common Interest Ownership Act. The Periodic Report is file with the Secretary of State and the annual filing with DORA (Department of Regulatory Agency). Website: www.jarmikproperties.com
- f. **Other:**
 - Window washing – Discussion ensued on whether or not the windows should be cleaned more than once per year. It was noted by Benjamin there are dust storms throughout the spring and suggested having the windows cleaned in the June time frame.

9. Adjournment.

Upon motion made by Marilyn Aldrich, seconded by Jerrold Russell and passed, the meeting was adjourned.

Respectfully submitted,

Minutes of the Castellina Condominium Owners Association
Annual Membership Meeting of February 24, 2016

_____/Jb/_____
By: Jarmik Property Manager
 Judi Balkind, Castellina HOA Manager