

Approved 7-20-2017

**BOOMERANG LODGE
CONDOMINIUM ASSOCIATION, INC.
MINUTES OF
ANNUAL MEMBERSHIP AND BUDGET MEETING
Atrium of Boomerang Lodge -134 South Tomboy Street
May 13, 2016, 1 p.m. (MDT)**

The annual membership and budget meeting of the members of the Boomerang Lodge Condominium Association, Inc. was held on Friday, May 13, 2016 at 1:00 p.m., in the Atrium of the Boomerang Lodge - 134 South Tomboy Street in Telluride, Colorado.

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

Owner Members Present in Person: Cindy and Shawn P. Greenwood, P.E. (Units 1 and 2), Steve Patterson, (Unit 4), Kelly Bynum – Secretary/Treasurer (Unit 6), Alena Walker (Unit 7), and Diana and Thomas Kyster - President (Unit 12).

Owner Members Present Via Conference Call: Sandy Kryle (Unit 5) Vice-President and Marty Menin (Unit 11).

Owner Members Present by Proxy:

- Jeff Dunaway (Unit 8) proxied Steve Patterson.
- Ricki Mikkelsen (Unit 10) proxied Steve Patterson
- William Baird (Unit 13) proxied Sandy Kryle

Owners Absent: Kere Frey (Unit 3), Robert Currence (Unit 9).

Also in attendance: Judi Balkind, HOA Manager, and Robert Korn, attorney at law.

Diana Kyster called roll and stated a quorum was present. Diana Kyster called the meeting to order at 1:10 p.m.

2. Motion to Approve/Waive Notice of Meeting

Steve Patterson moved that there was adequate notice of the meeting. Cindy Greenwood seconded the motion. The motion passed.

3. Reading and Approval of Minutes of the March 20, 2015 Annual Membership Meeting.

Revised as follows: Old Business: 7. C.add – it was agreed a solution will be found for a potential balcony to Unit #5.

Cindy Greenwood moved to approve the Minutes of the March 20, 2015 meeting with the revisions noted above. Motion seconded by Shawn Greenwood and passed unanimously.

4. Reports of Officers

Diana noted to the members the Board of Directors approved an increase in deductible for the Flood Insurance to \$10,000 decreasing the annual premium by \$1,613 as well as an increase in the deductible for the General Liability Insurance and decreasing the annual premium by \$2,000.00

5. Reports of Committees – None.

6. Election of Directors.

Diana Kyster has 1 year remaining, Kelly Bynum and Sandy Kryle have 2 two years remaining for each of their director's position.

7. Unfinished Business.

a. Financial Statement Review – FYE 2015/2016 (March 1-February 28)

It was noted the Association was over budget by \$6,818.29.

Expenses over budget: Ground and Roof snow removal by \$2,430.50, Hot tub Maintenance and Repairs by \$1,364.64, electricity by \$2,526.49. All other expenses were near or on budget. The members were asked to vote on whether they wanted a special assessment to repair the HOA for the shortfall or leave it as it is. Discussion ensued. ***Steve Patterson made a motion to fund the shortfall out of the reserve and not “special assess” for the shortfall. Diana Kyster seconded and motion passed unanimously.***

- b. **Update on installation of Balconies.** Robert Korn, attorney at law entered the meeting and the members were asked for approval to allow Robert Korn to attend. Discussion ensued. Robert Korn noted the Decs provided for balconies but the declarations needed to be amended to provide for a conversion of the common element to limited common elements. Robert Korn noted to the members that the Colorado Common Interest Ownership Act supersedes the old declarations and CCIOA requires a 67% vote of approval to amend or make changes to the declarations. The statute itself states if you don't do anything you automatically have to follow the rules established by CCIOA.

Kelly Bynum made motion #1: to approve amending and restating of the declarations to conform to Colorado Condominium law, including the possibility to change the common elements to limited common elements including balconies and potential assigned parking spaces.

Kelly Bynum made motion #2: that once the restated declarations are approved, and then we move forward with the balconies.

Kelly Bynum made motion #3: to approve a special assessment of \$3,500 (three thousand, five hundred dollars) for the legal fees to restate the HOA's declarations without board approval.

Steve Patterson seconded the motion. A Vote was taken.

Voting results are as follows:

#1 Yes; #2 Yes; #3 Absent; #4 Yes; #5 Yes; #6 Yes; #7 Absent; #8 Yes; #9 Absent; #10 Yes, #11 Yes; #12 Yes; #13 Yes. Motion carries.

Note: Bob Korn agreed to cap his legal expense not to exceed \$3,500.00.

Sandy Kryle noted the owners who choose to build balconies must: (i) indemnify and hold harmless the HOA and the individual Unit Owners of the HOA from any claims, damages, costs and expenses (including attorneys' fees) that might be sustained to the building, as well as injuries to anyone arising from the construction and use of the balconies, (ii) carry sufficient insurance in accordance with Board requirements that names the HOA and individual Unit Owners as additional insureds, and (iii) be solely responsible for all maintenance costs.

- c. **Replacement of Atrium windows...**

This was addressed at last year's meeting without approval. Some of the windows seals are broken. Discussion ensued. The members agreed to hold off on replacement.

- d. **Hot tub.** It was noted the hot tub is getting old and last year there were \$1,500 in repairs that were made. Discussion ensued. ***Kelly Bynum made a motion to keep the hot tub closed for at least the next 3 or 4 weeks to investigate the possibility of having the hot tub sold/removed. Steve Patterson seconded the motion and motion passed.***

- e. **Ricki Mikkelsen** – Owner of Unit #10 – Outstanding Dues. It was noted to the members, Ricki Mikkelsen has been found and she has agreed to pay outstanding dues and any other outstanding fees owed to the association by the July 3, 2016 timeframe.

8. New Business.

- a. **Proposed Budget & Dues Review – FYE 2016/17.** Budget and dues were presented to members with the budget remaining the same as the previous year.

Steve Patterson made a motion to approve the 2015/16 budget, as presented. Shawn Greenwood seconded the motion. All in favor and motion passed unanimously.

- b. **Reminder – HOT tub closures during off seasons.** The Hot tub will be closed for the two ‘off seasons’: this spring on the Monday following the end of the ski season and re-opened the Thursday – before Memorial Day weekend, and the fall from October 1st until the Wednesday – November before Thanksgiving 2015 if the hot tub remains open.
- c. **Deck replacement on hot tub – special assessment.** The boards are popping up and the decking needs to be replaced. It was suggested a bid be obtained to replace the decks.
- d. **New Entry doors for units – special assessment.** Discussion ensued. Cindy Greenwood noted the windows and doors are owner’s costs, however the HOA will approve the design and color of the door. Steve Patterson noted there is a door from Home Depot for approximately \$799.00 similar to the door installed on Marty Menin’s unit. *Kelly Bynum made a motion that Individual unit owners may replace their unit entry doors at their own discretion and expense and the door must be approved by the HOA. Diana Kyster seconded and motion passed unanimously.*
- e. **New garage exit door – special assessment.** It was noted to the members, a new lighter, insulated garage door would help to reduce the cost of heating the garage. Discussion ensued. The members agreed to keep the old garage door at this time and no further action is needed.
- f. **Update on Remodeling projects in Unit #7 – Alena Walker and Unit #8 – Jeff Dunaway.** Alena left the meeting and therefore no update was given for Unit #7. Steve Patterson spoke about damage to the front stairway railing by the delivery of a large refrigerator to Unit #7. Steve has requested the owner, Alena Walker pay for the damage to the railing as well as the minor damage to the garage ceiling
Steve Patterson – Unit #8 - noted the electrical and plumbing is complete. The sheetrock will be completed next Thursday.
- g. **Other.** None.

Upon motion made by Steve Patterson, seconded by Diana Kyster and passed, the meeting was adjourned at 2:29 pm.

Respectfully submitted,

_____/jba____/_____

By: Jarmik Property Management, Inc.
Judi Balkind, HOA Manager