

DRAFT
PACIFIC PLACE HOMEOWNERS' ASSOCIATION
ANNUAL MEMBERSHIP MEETING
February 29th, 2024 @ 3:00 P.M. (MDT)
VIA ZOOM

MINUTES

1. Roll call, determination of quorum and certification of proxies.
Quorum: No less than 50% of the members – 3 members
Members Present: Eliza Gavin Unit A, Ray Farnsworth (New Sheridan) Unit E, Chip Stanley Unit C, Eric Cummings Unit R, Eric Whiteman Unit D
Absent: Abhijeet Lele Unit B
Eric Cummings called the meeting to order at 3:05 P.M.
2. Proof of notice/waiver of notice for the meeting.
Eric Cummings made a motion to approve notice of the meeting. Chip Stanley seconded the motion. All in favor. Motion passes unanimously.
3. Review and approval of the Minutes of the December 29, 2022, meeting.
Eric Cummings made a motion to approve the minutes of the December 29, 2022, meeting. Chip Stanley seconded the motion. All in favor. Motion passes unanimously.
4. Election of Directors
 - 3 Directors – Term of 1/3 of the directors will terminate annually.
 - Appointment of officers by the board
 - Current Board:
 - o President: Eric Cummings
 - o Vice – President: Eric Whiteman
 - o Secretary/Treasurer – Eric Cummings***Eliza Gavin made a motion to elect the Board Members as follows: Eric Cummings, Eric Whiteman, & Chip Stanley. Eric Cummings seconded the motion. All in favor. Motion passes unanimously. Eric Cummings made a motion to elect the Directors as presented. Chip Stanley seconded the motion. All in favor. Motion passes unanimously.***
5. Unfinished Business.
 - a. Reserve Study – ***Judi (Jarmik Property Management) will contact Victor at Copper Mountain Roofing to get a bid for the roof (general idea) – will send out info to all owners for a professional Reserve Study (Roof + Siding most important) as well as do a property walk around in the Spring with the owners to get a better idea for the Reserves.***
 - b. Other:
 - Crawl Space Fan Replacement – ***new exhaust fan installed by Snipps - \$1,382.94***
 - Vyanet – ***replaced two panel batteries and fire panel batteries.***
6. New Business
 - a. Review of YTD Financials 2023
Over budget for Year ending 2023

Eric Whiteman made a motion to approve the Financials as presented. Eric Cumming seconded the motion. All in favor. Motion passes unanimously.

- b. Insurance update – Notice of Non-renewal - risk exposure
State Farm bid sent to owners.
- c. Review and approval of 2024 Budget and Dues. Increases in HOA dues due to:
- Rise in Insurance costs
 - Annual alarm test & inspection
 - Roof snow removal
 - Fire suppressions testing & inspection
- Chip Stanley made a motion to approve the 2024 Budget & Dues with an increase in the Reserve to 20%. This will be made retroactive as of March 1st. A formal vote was taken as follows:*
- Chip Stanley – yes*
Eric Cummings – yes
Eric Whiteman – yes
Eliza Gavin – yes
Ray Farnsworth - yes
- c. IRS – Ruling of excess funds
Eric Cummings, Eric Whiteman
Eric Whiteman, Eric Cummings
- e. Telluride Housing Authority - Voo Doo Lounge: Update – *no damage to the building thus far, fixed the alley way*
- f. Discussion of adopting the 9 Governance Policies as required under State Statutes and mandated by “CCIOA” -*will discuss w/ Attorney Nicole Pieterse to see if she is available to write up these documents for the HOA*
- g. Other:

7. Adjournment

Eric Cummings made a motion to adjourn the meeting at 4:10 P.M. (MST). Eric Whiteman seconded the motion.

Respectfully submitted,

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