Approved 12.10.22

LULU CITY ASSOCIATION
BOARD MEETING
November 10, 2022, 3:30 P.M. (MST) / 5:30 PM (EST)
Zoom Conference
Minutes

1. Roll call, determination of quorum and certification of proxies.
Board members present: Dan Peterson – 6I, Jill O'Dell - 6G, Barb Nazari – Unit 3, Nicki Bergstrom – 6A, Andrea Booth – unit 4C, Jennifer van der Borgt – 5C
Proxies: Mary Koprowski Unit 3F proxied Barb Nazari
Owners present: - Walter & Pamela Maurer - 6M, William and Karrie McDermott – 5A, Mike and David Zutler – 5H, Matt Steinke – 6E, Merlyn Ellis – 6L, Bill McDermott – 5A
Rehka Patel- 6P
Others present: Judi Balkind, HOA Manager, Kurt Shugars – Accounting Manager
Jill O'Dell calls the meeting to order at 3.35 PM.

2. Motion to approve/waive notice of meeting.
Jill O'Dell made a motion to approve, Andrea Booth seconded, motion passes with all in favor.

3. Determination of quorum of Board – Majority of the total number of Directors seats (both filled or vacant). **Board is 7, Quorum 4 Act of majority of quorum of Directors is an act of the Board; 4 Votes = act of Board**

4. Approval of Agenda – ***Jill O'Dell moves to approve the agenda with the addition of item 8e – new budget. Dan Peterson seconded. Passes unanimously.***

5. Approval of the Minutes for the Board meeting on September 29, 2022
Jill O'Dell moved to approve, Andrea Booth seconds. Passes with all in favor.
6. Request from an owner to speak on an agenda item:
   a. Brandon Parker – Unit 5G – approval for installation of a garage door opener
   Jill O'Dell makes a motion to approve, Dan Peterson seconded, passes unanimously.

7. Old Business:
   a. Update on Pool repair – Completed – Certificate of Occupancy signed off by the Town of Telluride. Jill suggests people review the rules – owners can bring six guests, renters can bring 4 guests – more guests need approval from the board. Remind people of the rules. Pool closure of 10 on weekends (Friday and Saturday), which includes the BBQ grill.
   b. Financial Update: Kurt unavailable
   c. Beautification committee:
      - Update– BBQ and Fire Pit. Unexpected billing hiccup from the plumbers ended up being a double billing and after resolution there was roughly $4200 left in the fund.
      - New furniture is expected to be right around $4200

8. New Business:
   a. New Maintenance Company – Matt Lewis, Magpie Maintenance –Magpie is starting with a 3-month contract, and if all goes as expected, an annual contract will be executed. Matt noted his contract defines a walkthrough of approximately 2 hours once every two days which should allow for the changing of lightbulbs and small projects. He will address larger projects needing financial approval by reporting to the maintenance committee which will in turn present to the board in a revised chain of command.

      Matt's current list of suggestions includes leaf removal earlier next year, possible replacement of light fixtures to LED that wouldn't need replacing within encased devices that wouldn't require cleaning and scheduling regular power washing. In

addition to these long-term suggestions, he has an estimate for the gutter replacement at building six/pool area to present to the maintenance committee. Discussion was had regarding the wet carpet at building six garage entry and possible alternatives to the current scenario. And more discussion about reinstituting the Christmas lights on the tree @ 5C and lighting of Lulu City sign. Jill O'Dell adds the desire for a motion activated light at the step into the building 4 maintenance room.

b. Parking Reminder to all owners/property managers and tenants: Park in the correct space.

c. Discussion on shorter times for hot tub and pool during the off season and maybe into winter.
Nicki Bergstrom made a motion to adjust the time for the opening of the pool and hot tub to 12:00 (Noon) and closing at the same time (9:00 p.m., 10:00 p.m. Friday & Saturday) from now until Thanksgiving. Barb Nazari seconded the motion, a vote was taken, and the motion passed unanimously. Subject to be revisited at the annual meeting.

d. Date for LuLu City Annual HOA meeting: Thursday, December 15, 2022, at 3:30 MST via zoom

e. Kurt Shugars – preliminary draft budget of 2023 was presented with year-to-date actuals. He predicts being roughly 1K in the red for starting operating budget in 2023 and approximately 6K in the red as an ending operations budget in 2022. Budgeting includes an increase in dues and storage rental rates to meet actual expenses. The entire note of 450K is a 5-year loan that has a 10-year amortization schedule. Kurt anticipates a balance of principal in 5 years under these terms of around 266K. Kurt Shugars presented the numbers that each unit would owe if a special assessment was enacted to pay the loan off or pay the loan off with money left in the capital account (450K and 475K respectively). Jill O'Dell suggests discussing the assessment option(s) every January. HOA must allow for a loan option if assessment is pursued.
Nicki Bergstrom makes a motion to approve the 2023 budget as presented which includes ***a 4% increase in dues. Jill O'Dell seconds. Roll call vote: Andrea Booth – yes, Nicki Bergstrom – yes, Jill O'Dell – yes, Barb Nazari – yes, Jennifer van der Borgt – yes, Dan***

9. Next Meeting date and time.
10. Adjournment: Dan Peterson moved to adjourn the meeting at 5:34 pm. Jill seconded, passes.

Respectfully submitted,

By: Judith Balkind
Jarmik Property Management, Inc.
Judi Balkind, LuLu City HOA manager