

Approved – 10-5-2017

**CORNET CREEK #4 CONDO ASSN.
MINUTES OF ANNUAL MEMBERSHIP & BUDGET MEETING
March 10, 2016 10:15 A.M. (MDT)
TELLURIDE, CO 81435**

1. Roll Call and certification of proxies. Michael Vranka, (Unit 401), Paul Addressi proxied Anthony Addressi, (Unit 400), Mike Walker, (Unit #402), David Hunter, (Unit 404) and Bill Coppolla (Unit 403).

Also Present: Judi Balkind, HOA Manager.

2. Proof of notice of meeting or waiver of notice. **David Hunter made a motion that adequate notice was given of the meeting. The motion was seconded by Mike Walker.**
3. Reading and approval of the Minutes of Special Members meeting of January 15, 2015. **David Hunter made a motion to approve the minutes of the January 15, 2015 meeting. Mike Walker seconded and motion passed.**
4. Election of the Executive Board.
 - a. Election of three board members –one year terms per the By-laws. **David Hunter made a motion to nominate Bill Coppola as President, Paul Addressi as Vice President and Michael Vranka as Secretary/Treasurer. Anthony Adessi seconded the motion. All in favor – motion passed.**
5. Reports of officers. – None.
6. Reports of committees. – None.
7. Unfinished Business.
 - a. Review 2015 Financials. The 2015 Financials were presented to the owners and reviewed. Discussion ensued mostly regarding the “Reserve Funding”. Anthony Addressi made a motion to approve Michael Vranka to gather information for a reserve study. The study will be presented to the members for a review and decision on whether or not to increase the reserve funding. David Hunter seconded the motion and motion passed
 - b. Discussion on “amended” declarations, by-laws and rules and regulations. It was noted this issue has been on the HOA’s agenda for quite some time. David Hunter expressed interest in receiving information from the Colorado Dept. of Regulatory agency and reviewing the current declarations to identify the possible amendments to the Cornet Creek HOA’s Declarations and By-laws.

- c. Carpet replacement for back hallway and installation of Rubber Tiles/tread for stairway behind "There". The new carpet and rubber tiles have been installed.

8. New Business.

- a. Registering of HOA with the Department of Regulatory Agencies, Periodic report, and compliance with DORA – HOA manager – licensed per regulation. It was noted to the members that Judi Balkind has obtained her Common Area License as required by the Colorado Department of Regulatory Agency.
- b. Trash and recycling – usage by "There Bar"- It was noted by the owners that the trash area is a common area and should be used by all members but the trash area is being monopolized by the "There Bar". It was noted most of the trash and recycling generated is from the "There Bar". Bill Coppolla noted he had power washed and acid washed the carport area due to the grease from the Bar. Discussions ensued regarding the trash area being used by "There bar". Mike Walker made a motion to appoint a committee - David Hunter stated he would be happy to be the representative of the residential units to review financial expenses. Bill Coppolla made a motion to have David Hunter be the representative for the 4 residential units and negotiate with the owners of the commercial space a plan to provide a plan to clean up and possibly re-allocate the costs. Mike Walker seconded the motion, motion passed unanimously.
- c. Installation of garage door for Units 401 & 402. Mike Walker noted this was tabled for a later time. David Hunter did not feel that this was an HOA issue but should be between the unit owners.
- d. Installation of gas pipe to Mike Walker's unit – Discussion of other meters moved and requested reimbursement to Mike Walker. David Hunter noted he looked at the meters and did not find the meters had been moved. David contacted Source Gas and spoke to the technician Sean, who spoke to the plumber doing the work. Sean did not ask for any changes to the meters. A new manifold was installed to allow for more meters. A new manifold required the pipe had to be shortened for the new manifold. Sean stated all the work done was to make the manifold longer. David is not sure what really went on and what he should be paying for. Mike Walker noted to the owners that source gas told him he would only have to pay for pipes inside and outside and connections to the meter. Source Gas would bring the meter at no cost to Mike Walker. No further discussion.
- e. Leaks from roof into Mike Walker's unit – contact Projects not included in 2016 Operating Budget
 - Exterior staining of building – (last time July 2008 - \$20,400.00). The members did not think the building needs staining this year. This will be tabled for next year.
 - Load of gravel for back carport area. Bill noted we have less gravel – get a load of 4.03 **Mike Walker made a motion to get a bid to install gravel and if the bid is comparable to the last bid of \$540.00, motion to accept the bid. Dave Hunter seconded the motion.**
 - Barn doors for recycling/trash area – noisy. Bill Coppolla noted to the members he had discussed this issue with Paul Addressi and it was suggested an angle iron be installed regarding this. A bid had been received for a cost

of \$450.00. Bill has contacted a contractor and received a verbal bid for a price of \$425.00 (excluding installation) for hinged barn doors that swing out. The doors would be constructed of two inch tubular metal and the interior part would be corrugated metal or recycled cedar siding. Discussion ensued. The members agreed to pursue this option. Bill will obtain a hard bid and circulate to the owners.

- Landscaping – Discussion. In light of the all the traffic, the owners thought there would no need for any landscaping.
- Discussion on removal of trees – 3 areas of concern (\$2,200.00 bid for one tree) Discussion ensued. Mike Walker suggested a guide wire to stabilize the tree. Bill Coppola suggested contacting the Arborist to determine if the trees could be topped and trimmed instead of removing them. **David Hunter made a motion to approval the removal of the trees and if possible to keep the trees if the cost for keeping the trees is not significantly more money. Bill Coppola seconded the motion. Motion Passed.**
- Installation of gutters/heat tapes on upper roofs (attached bid - \$3,900.00). David Hunter feels that if the snow is removed off of the roofs in a more timely fashion this will eliminate the build-up of ice dams. It's caused by snow sliding off the roof and he is not sure that heat tapes will work. Bill and David will meet with Duane Littlejohn and discuss the maintenance issues. Tabled for later.
- Other. Common electric – David Hunter noted the annual electrical costs are \$770 for florescent lights are on 24 hours. David spoke to Leo and noted the heat tape and fluorescent lights are on the same circuit. David suggested putting the lights on a motion sensor and looked at LED bulbs. The problem is the LED bulbs would not work with the present light fixtures. Mike Walker will look into the fixtures and send to the members.
- Carpet on the front stairwell is already getting trashed. Look into getting a thicker mat for the front entrance.

f. Review and discuss proposed 2016 budget.

David Hunter made a motion to approve the 2016 budget as presented and a special assessment will be charged for the five projects listed above. Bill Coppolla seconded and motion passed.

9. Adjournment. Mike Walker made a motion to adjourn. Motion seconded by David Hunter.

Respectfully submitted,

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