

DRAFT
Minutes of
Annual Membership and Budget Meeting of
LIFTSIDE VILLA CONDOMINIUM ASSOCIATION
Office of Jarmik Property Management, Inc., 238 East Colorado Avenue,
Telluride, CO 81435
August 23, 2012, 3:00 p.m. (MDT)

The annual membership and budget meeting of the members of the Liftside Villa Condominium Association was held on August 23, 2012 at 3:00 p.m., at Office of Jarmik Property Management, Inc. 238 East Colorado Avenue in Telluride, Colorado 81435.

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

Members Present in Person or by Teleconference: Joe McClure (Unit C); Fran Windsor (Unit A); and K.L. Spear (Unit B) proxied Fran Windsor.

Also Present: Judi Balkind, Homeowner Association Manager.

Absent: Sam Rehnborg

Introductions of those present.

Judi Balkind announced a quorum was present. Fran Windsor called the meeting to order at 3:10 p.m.

II. Motion to Approve/Waive Notice of Meeting

Fran moved to approve proper notice of the meeting was given. Joe seconded the motion. The motion passed unanimously.

III. Reading and Approval of the Minutes of the June 30, 2011 Annual Membership Meeting.

Fran moved that the Minutes of the June 30, 2011 annual meeting be approved as presented. Joe seconded the motion. The motion passed unanimously.

IV. Reports of Officers.

There were no reports of officers to be presented.

V. Reports of Committees.

There were no committee reports to be presented.

VI. Election of Directors.

Fran explained that because the HOA is so small, there is no Vice President at the present time. **Joe moved to appoint Fran as President. K.L. Spear (by proxy from Fran) seconded and motion passed unanimously. Fran made a motion to appoint Joe as Secretary/Treasurer. K.L.Spear (by proxy from Fran)_ seconded the motion. The motion passed unanimously.**

VII. Unfinished Business.

a. Financial Statement Review – FYE 2011.

Judi sent all owners copies of the budget and profit and loss statement. The year end reports show that expenses exceed income by \$17,119.19.

- Deck repairs to Spear's deck – repairs made to the deck on Unit B totaled \$17,096.62. – This repair was funded from the Capital Reserve Fund.
- Repairs and Maintenance was over budget by \$1,615.48 due to the repairs to the sewer pit and installation of a new sewage pump
- The painting fund was under budget by \$1,000.00 – no exterior painting was needed for this year.
- The other line items were close to being on or near budget.

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b. Deck replacement – Spear unit. The deck on Unit B was repaired and the boards replaced. There are a few additional repairs which will need to be addressed:

- On the south side of the property, the water from Unit B's deck falls onto the deck & top stair of Fran's unit.
- On the East side of the property, the water from Unit B's decks on the falls into the kitchen window of Fran's unit.

We met with Jimmy Poole to discuss the additional repairs – he agreed to provide a bid for the repairs.

New Business.

a. Proposed Budget and Dues Review – FYE 2012.

The proposed budget and dues were presented. **Discussion ensued regarding keeping the operating dues the same as the year before but increasing the reserve amount by an additional 10% of the operating budget. Fran made a motion to approve the 2012 budget as presented an increase the reserve amount by 10%. The increase would begin on September 1, 2012. Joe seconded the motion. The motion passed.**

b. Installation of gutter/flashing over Fran's Kitchen window. (see item b).

c. Discussion of Joe McClure's deck. Joe requested to include the snow removal from his roof above his deck on the south side of the property – the removal of snow will alleviate the ice dams. Judi will review and add this to the scope of work needed for the snow removal contractor.

d. CCIOA – HB – 12-1237 – Preparing for owner inspection of HOA emails. It was noted to the members on January 1, 2013, owners will be entitled to inspect board e-mails that relate directly to decisions made by the board outside of a meeting whetherby e-mail, written resolution, phone, etc.

e. Other. – HOA Manager. Fran made a motion to approve Jarmik Property Management, Inc. – Judi Balkind as HOA manager – Joe McClure seconded and motion passed.

- **Special trash pick-up.** Fran noted to the members there is miscellaneous lumber, pipes, etc. that has accumulated around the property and requested a special pickup to dispose of these items. Joe agreed – Judi will set up for a special pickup.

No further discussion.

There being no further business to come before the meeting, **upon motion made by Fran, seconded by Joe McClure and passed, the meeting was adjourned.**

Respectfully submitted,

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