

Draft
GHOSTRIDER HOMEOWNERS' ASSOCIATION
ANNUAL MEMBERSHIP & BUDGET MEETING
February 2, 2023, 3:00 P.M. (MST)
Telluride, CO
Conference Room – 120 S. Pine Street Suite 201-1 OR via Zoom
AGENDA

1. Roll Call and certification of proxies.
Members present or on teleconference: Holly and Thad Faeth (Unit #1), Linda Sussman (Unit #2), Marilyn Stoutenburg (Unit #7), Jeff Lombardo (Unit #9) Sarah Wood (Unit #10) and Roman Kupchynsky II (Unit #16)
Proxies: Jeanie & Dave Mazingo (Unit #5) proxied Marilyn Stoutenburg, Houston Morrow & Bee McGraw (Unit #6) proxied Linda Sussman.
Absent: Robert and Nancy McClain (Unit 3#), Harold Hyatt (Unit #4), Chris Robinson (Unit #8), David McNabb (Unit #11) and Mandy and Kari Quattlebaum (Unit #12).
A quorum is made of 25% of the owners, a quorum was deemed present, and the meeting was called to order by Marilyn Stoutenburg at 3:04 P.M.
2. Proof of notice of meeting or waiver of notice
Linda Sussman made a motion where there was proper notice for the meeting Motion seconded by Roman Kupchynsky II and passed unanimously.
3. Review and approval of the Minutes of Annual members meeting of March 4, 2022. ***Roman Kupchynsky II moved to approve the Minutes for the Annual Members Meeting on March 4, 2022. Linda Sussman seconded, all in favor, and the motion passed unanimously.***
4. 2022 Maintenance Completed/ 2023 Maintenance Planned:
 - Marilyn Stoutenburg noted that Marcel Kop -dba San Miguel Building and Spa Maintenance Company closed his business. The hot tub maintenance has been picked up by Casey Flora, West End Spas.
 - Drains in the courtyard continue to plug up. Marilyn and Trace cleaned the drains in October and flushed them out. The drains in the courtyard are backing up with heat tape problems. The electrician has been investigating and trying to fix the issue.
 - Door with a bad hinge. This was temporarily fixed but the door will need to be replaced.

 - 2023 Ghostriders HOA maintenance projects as suggested by Trace Fitchett - Replace exterior door and frame on East side of building with a commercial grade door closure.
 - Cleaning Garage – surface clean and pressure wash concrete, walls, support columns etc., re-paint parking lines, remove cobwebs.
 - Tuck pointing the pillars in the garage.

- Seal Exterior wood in courtyard.
- Third floor door between Roman and Sarah's units – Door is not closing on the east facing and a request has been made to install a handle on the inside to close it.

5. Financial Review.

a. Actual vs. Budget 2022 Financials were reviewed and ***Linda Sussman made a motion to accept the 2022 financials as presented. Sarah Woods seconded, and the motion passed unanimously.***

b. Proposed 2023 Budget and Dues – Increase in dues. – ***Linda Sussman made a motion to approve the 2023 budget in dues with a 10% increase beginning the second quarter of 2023 on April 1, 2023. Roman Kupchynsky II seconded and the motion passed unanimously.***

c. IRS: vote on rollover of excess funds – Motion at annual meeting (see attached).

Motion: Marilyn Stoutenburg made a motion that any excess of membership income over membership expenses for the year ended December 31, 2022, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Roman Kupchynsky seconded: Motion carried.

Marilyn Stoutenburg made a motion that any amounts collected by or paid to the Association for major repairs or replacement, or remaining in the Replacement Reserve, at the end of the year ended December 31, 2022, in excess of the amounts originally scheduled for Replacement Reserves, shall be set aside for future major repairs and replacement, and allocated to capital components as provided by the guidelines established by the Internal Revenue Service Section 118 and Revenue Ruling 75-370 and 75-371. Linda Sussman seconded the motion. Motion carried.

6. Election of Director

- Roman Kupchynsky II – Term Expired -
- Linda Sussman – One (1) year remaining.
- Marilyn Stoutenburg – Two (2) years remaining.

Marilyn Stoutenburg made a motion to elect Roman Kupchynsky to a 3-year term for a board member. Linda Susman seconded the motion and the motion passed unanimously.

7. Other Business.

- Marilyn Stoutenburg- report – Marilyn has covered it.
- Website – add HOA information to jarmikproperties.com website. Judi Balkind noted to the members that there is a website: jarmikproperties.com. This website hosts the information for the Ghost rider HOA – declarations, by-laws, budgets, and insurance information.
- Discussion on new carpeting for common areas badly stained and torn – Marilyn Stoutenburg and Judi Balkind will get together and research the

carpeting for the common area. The front stair carpets may need replacing. .

- New Bill signed by Governor Polis – April 12, 2022. The bill was presented to the owners.
- Roman Kupchynsky requested that the quarterly financials which will include the profit and loss statements and balance sheet be added to the website.

8. Adjournment: ***Sarah Woods made a motion to adjourn the meeting. Motion seconded by Linda Sussman***

Respectfully submitted:

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

DRAFT