

**PACIFIC PLACE HOMEOWNERS ASSOCIATION
MINUTES TO THE ANNUAL MEMBERSHIP AND BUDGET MEETING
January 18th, 2017, @ 9:00 A.M. (MST)
Office of Eric Cummings - 246 East Pacific Avenue
Telluride, CO 81435**

1. Roll call, determination of quorum and certification of proxies. Eric Whiteman called the meeting to order at 9:05 AM. Eric Cummings and Judi Balkind (HOA Manager) attended in person. Eric Whitman, Su Baker and Don Rosenthal attended by phone. Andrea Faust and Cory Wideau were absent.
By-Laws state – Unit owners present in person or by proxy at any meeting of Unit owners but no less than 50% of the owners shall represent a quorum. A quorum was deemed present.
2. Motion to approve/waive notice of meeting. Don Rosenthal made a motion to approve the notice of the meeting. Eric Cummings seconded and motion passes unanimously.
3. Reading and approval of the Minutes of the Annual Meeting of February 9th, 2016. 2014. **Eric Cummings made a motion to approve the minutes of the February 9th, 2016 meeting. Don Rosenthal seconded and motion passed unanimously.**
4. Treasurer and other reports, Don Rosenthal noted to the members the financials were in good shape and the expenses were in line with budget. The accounts payable were current, and there were two outstanding accounts receivables (see below) The reserve has a current balance of \$13,015.00. No further discussion.
5. Election of Directors – The following slate of candidates were unanimously approved and elected to be **directors** by the owners
Don Rosenthal
Eric Whiteman
Eric Cummings
Su Baker
6. Appointment of officers by the board. The board unanimously approved reappointment of the following officers:
 - **Eric Whiteman – President**
 - **Don Rosenthal, Treasurer**
 - **Eric Cummings – Vice President/Secretary**
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7. Unfinished Business
 - a. Financial Statement Review for FY 2016. The profit and loss statements for year ending 2016 were presented. The financials indicated a Net Ordinary Income of \$955.44 and Net Other Income reflected a loss of \$1,047.51. The installation of new gutters, heat

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tapes and exterior staining exceeded the special assessment. All other expenses were near or on budget.

- b. Accounts Receivable. The accounts receivable report shows outstanding dues for Andrea Faust in the amount of \$9,047.29 and Cory Wideau in the amount of \$4,765.49. Don Rosenthal, Treasure spoke to both owners. Cory indicated he would be sending \$3,000 in the next day or so and then the balance in the following month. It was noted to the members a payment plan had been set up with Andrea Faust the previous year and she caught up. Don reached out to Andrea about a payment plan but she indicated she was not going to pay until her issues were resolved.

Don Rosenthal made a motion to proceed with a lien against her unit for her outstanding dues. Eric Cummings seconded and motion passed unanimously.

- c. Replat of Units C & D. It was noted to the members that Eric Whiteman and Su Baker have had their units surveyed and replatted. Their attorney, Stephanie Fanos will provide the HOA's attorney with the information for review. Don Rosenthal suggested hiring Nicole Pieterse to review the information on behalf of the HOA. Eric Cummings agreed.
- d. Draft of new rules submitted by Jenny Russell. It was noted to the members Jenny Russell had drafted new rules and requested the members to review and approve of the changes before the rules can be finalized. The members agreed to review and advise of any changes.
- e. New tiles for common hallway. This was tabled for the future. Eric Cummings will look at a new spec for the tiles.

8. New Business

- a. Ratification of 2017 Budget and Dues – **Don Rosenthal made a motion to approve the 2017 budget as presented, with the option of adjusting the budget mid-year if additional legal fees are needed. Eric Whitman seconded and motion passed**
- b. Heat tapes and snow bars. Eric Cummings prepared a scope of work which was presented to two contractors. Duane Littlejohn, Elk Mountain Maintenance presented an estimate for the installations of heat tape, gutters and a new electrical box. The other vendor was unable to provide a bid at that time. The work was near completion at the time of this meeting. The system installed was 100% better but would need to be tweaked. Eric Cummings will review the additional scope of work with Duane Littlejohn.
- c. Repairs to heat tape and gutter on West side of Building – new bid from Elk Mountain. Duane noted that some of the original gutters and heat tape were inadequate and would need to be upgraded; An additional electrical box will need to be added for the replacement of the tapes on the West side. Once the additions are made, Eric Cummings suggested we wait and see how it works.

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- d. South side replacement of wood siding and shingles, Bill Demetre – Southwest Finishes has completed the work.
 - e. Roof Inspection –discover leak into Su Baker’s unit. Duane Littlejohn, Elk Mountain Maintenance will inspect the roof and leaks.
 - f. Spring cleanup – garage and coon area’s removal of abandoned items .The members were asked to remove personal items in the garage and not leave them around. The bikes should be stored in the bike hangers on the South side of the Building. Su noted she was not tall enough to put her bikes on the hooks and asked to look into a “small wooden platform” to step on to access the bike hooks. Only vehicles should be stored in the garage.
 - g. Reserve Study. It was noted to the members that a reserve study should be completed to assess the future financial needs. The members agreed to relook at this when we get pass the current expenses & financial matters.
 - h. Other. Common Hallways – it was noted the hallways need to be touched up – a bid will be obtained and reviewed by the board for approval.
 - Eric Whitman would like to revisit the decks this spring. The decks do not seem to be designed properly. Eric Cummings noted there needs to be some forensic work on these decks; moss is growing on the South edge, it unknown how water proofing is down, etc. Duane Littlejohn will be asked to review the decks and possible plan for investigating the problems.
9. Adjournment. **Eric Whiteman made a motion to adjourn, Don Rosenthal seconded and motion passed.**

Respectfully submitted,

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