

WILLOWS CONDOMINIUM ASSOCIATION, PHASE I
ANNUAL MEMBERSHIP AND BUDGET MEETING
March 19th, 2024 @ 11:00 A.M. (MDT)
Via Zoom

APPROVED MINUTES

1. Roll call, determination of quorum and certification of proxies.

Members present:

Ed & Trudy Moore

Charles Glasier

Others Present:

Judi Balkind & Amanda Wells – HOA Managers

Ed Moore called the meeting to order at 11:02 A.M. (MDT).

2. Motion to approve/waive notice of meeting
Charles Glasier made a motion to approve notice of the meeting. Ed Moore seconded the motion. All in favor. Motion passes unanimously.
3. Reading and Approval of the Minutes of the September 12th, 2022, Membership Meeting
Ed Moore made a motion to approve the Minutes of the last meeting. Charles Glasier seconded the motion. All in favor. Motion passes unanimously.
4. Election of Officers:
- a. Charles Glaser, Secretary/Treasurer – ***term expired***
 - b. Ed Moore, President – ***1 year remaining***
 - c. Jen DiFiore, Vice-President – ***term expired***
- Note: Per the By-Laws, section 4.5; at the expiration of the term of each office of each representative Board Member, his successor and all Board members thereafter shall be elected to serve a term of three (3) years.
Ed Moore made a motion to keep the same slate of Officers & Board positions. Charles Glasier seconded the motion. All in favor. Motion passes unanimously.
5. Reports of Committees – N/A
6. Unfinished Business
- a. Financial Statement Review FY 2022
Charles Glasier made a motion to approve the 2022 Financials as presented. Ed Moore seconded the motion. All in favor. Motion passes unanimously.
 - b. Financial Statement Review FY 2023
Charles Glasier made a motion to approve the 2023 Financials as presented. Ed Moore seconded the motion. All in favor. Motion passes unanimously.
 - b. Exterior staining – Obtain bid for Spring 2024
Judi will reach out for a bid from Southwest Finishes & Walter Polcyn – A Fine Line Painting
7. New Business

- a. Review + Approval of 2024 Budget & Dues:

Ed Moore made a motion to approve the 2024 Budget & Dues as presented with an increase in the monthly HOA Management Fee & an increase of \$3,000 for general maintenance. Made retroactive to the first of January. Charles Glasier seconded the motion. All in favor. Motion passes unanimously.

- Increase in insurance premiums – Discussion on State of insurance in Colorado
- Increase in water (5%) & sewer (20%)
- Costs for boiler repairs, fire suppression testing, general repairs

- b. Review – Damages and repairs to snow melt system and Unit owners Floors
 - Advance Hydronics: \$3,581.85 – Paid by Shaw Construction
 - Copper Mountain Roofing - \$1,440.00 – Paid by Shaw Construction
 - Estimates for repairs to wood floors to Units 2 and 3 and cleaning of rugs in Unit 2.
- c. IRS – Vote on rollover of funds (see attached motion) ed. Glasier.

Motion:

Ed Moore made a motion that any excess of membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Charles Glasier seconded: Motion carried.

Ed Moore 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, 2023, 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. Charles Glasier seconded the motion. Motion carried.

- d. Capital Reserve Projects: Discussion
- e. Other:

Ed Moore stated to be proactive on Insurance policies

- Usage of common space – garage and closets
 - Discussion on Review of Declarations, by-laws, adopting governance policies
- Ed Moore reminded that he has reviewed the Declarations & By-laws that any washing of cars on the premises is not allowed. Ed Moore also mentioned that the closets have had much of the unapproved items removed and are in much better shape than they have been in quite a while, and we must remain diligent to keep them this way for contractor access and especially safety/insurance reasons.***

Next meeting date – late January 2025

- 8. Adjournment

Ed Moore made a motion to adjourn the meeting at 12:20 P.M (MDT).