

BOOMERANG LODGE CONDOMINIUM ASSOCIATION, INC.

MINUTES OF ANNUAL MEMBERSHIP AND BUDGET MEETING

**Telluride Room – Wilkinson Public Library
March 27, 2006, 3:30 p.m.**

The annual membership and budget meeting of the members of the Boomerang Lodge Condominium Association, Inc. was held on Monday, March 27, 2006, at 3:30 p.m., in the Telluride Room of the Wilkinson Public Library in Telluride, Colorado.

1. Calling of Roll and Certifying of Proxies.

Owner Members Present via Conference Call (#7707790): Sandy Kryle (Unit 5), Ruthie Rich (Unit 9), Marty Menin (Unit 11) and Charles Jackson (Unit 12).

Owner Members Present at Meeting: Steve Patterson (1/2 of Unit 4), Janie and Steve Goldberg, Vice President (Unit 4).

Owner Members Present by Proxy: Shawn and Cindy Greenwood (Units 1 and 2) by proxy to Janie Goldberg, Bill Baird (Unit 13) and Christopher Lieu (Unit 7) by proxy to Sandy Kryle, and Jeff Dunaway (Unit 8) by proxy to Steve Patterson.

Absent: Terry Fry (Unit 3), Dr. Michael Schoo (Unit 6) and Ricki Mikkelson (Unit 10).

Also Present: Judi Balkind, HOA Property Manager.

Judi Balkind stated that a quorum was present. The meeting was called to order at 3:37 p.m. by Steve Goldberg.

2/3. Proof of Notice of Meeting or Waiver of Notice; Reading and Approval of the Minutes of the Annual Membership Meeting held on July 15, 2005.

Janie moved to approve/waive notice of the meeting. Steve seconded the motion. The motion passed.

Judi said she had sent out the Minutes from the last annual meeting and asked if there were changes to be made. Ruthie Rich noted that “Mike Rich (Unit 8)” on page 1 should say “(Unit 9).” Judi will make the change. There being no further changes to be made, **Steve Goldberg moved the Minutes be approved as corrected. The motion passed.**

4/5. Reports of Officers/Committees.

There were no officer or committee reports.

6. Election of Directors.

Judi stated that Michael Schoo's position has expired. Marty Menin was nominated to fill the position; Marty accepted the nomination. There being no objection, Marty Menin was named Secretary/Treasurer. The officers for the ensuing year(s) are as follows:

President	Steve Goldberg (3 years remaining)
Vice President	Sandy Kryle (2 years remaining)
Secretary/Treasurer	Marty Menin (year term)

7. Unfinished Business

- a. Financial Statement Review – FYE 2005-2006. Judi said the financials show a loss of \$5,138.00 with the most significant line items being:
- *Water and Sewer.* Three units had water leaks, which were corrected. As a result, the water and sewer bill has now decreased to normal.
 - *Electrical.* The cost of electricity in general has increased. In addition, the Snowmelt heat tape system on the roof increases the cost of electricity. The Snowmelt system has been shut off now until November or December.
 - *Hot Tub Maintenance, Repairs and Parts.* A new hot tub cover was purchased and should last a couple years. New head pads were purchased and are expected to last three to four years. Judi said they have been monitoring large groups using the tubs. In one instance a bill was sent to ResortQuest because a group poured beer or something in the hot tub only three days after the tub had been dumped and refilled.
 - *Garage Door.* The track was repaired by professional garage door openers after someone hit the garage door.

In addition, Judi said the roof was “dumped” once due to ice buildup over the garage.

Judi explained that large expenses often do come from reserves. She said the 2006-2007 Budget should be pretty close.

- b. New Lobby Furniture (remodel of atrium with new furniture and accessories). Judi said new lobby furniture is desperately needed, but suggested finding a way to pay for same without using the reserves. Janie stated that the “curb appeal” of the building directly affects the value of the units – emphasizing that the furniture has fallen apart. She noted that prices quoted in the past would be different at this time, but something needs to be done. Ruthie volunteered to be on a committee to handle this matter. Discussion was that a budget should be drawn and either new carpeting or a hard-surface floor should be considered. Marty noted that the carpet in the great room upstairs is in good shape; however, he agreed that the use of a hard surface in the entry from the garage was a good idea. Janie said that at the last meeting the discussion was to do the furniture for sure, and she is able to acquire significant discounts. If area rugs were to be used in the seating areas for the time being, the space could be “very charming.” Janie said entryways need something harder, suggesting that three or four rubber-backed rugs with the

Boomerang Lodge logo could be purchased to go over the hard surface. These rugs would be purchased from a company that would pick them up, wash and replace them on a regular basis. She had suggestions for tile and lighting also. Judi suggested a decision should be made to (1) form a committee and (2) decide how to pay for the project. It was suggested that high-end quality is not necessary because a good look can be achieved without spending too much money. Durability and “clean-ability” were identified as being very important. Janie thought the project should be able to be completed for around \$15,000.00. Marty suggested that built-in, permanent wooden benches be placed in the corner around the fireplace. Discussion was held about not allowing ski boots to be worn on the carpeting and designing the area around the fireplace to accommodate that requirement, such as cubbies under the benches. Janie, Ruthie and Marty were named to a committee to plan the lobby project and acquire pricing, which information would then be sent to members for review. **Marty moved that the lobby project be paid for by an assessment to the owners of Boomerang Lodge. The motion was seconded by Steve Goldberg. Following additional discussion, the motion passed.**

8. New Business.

- a. Proposed Budget & Dues Review – FYE 2006-2007. Judi discussed the proposed Budget, stating that the dues have been increased slightly. Snow removal, electricity, etc. have been figured using actual costs plus an increase to be sure there is no shortfall.

Steve Goldberg moved acceptance of the proposed 2006-2007 dues for operating and reserve. Ruthie seconded the motion. The motion passed.

Question was asked about the source of the “housekeeping closet rental fee.” Judi said ResortQuest rents the closet in the lobby area (top of stairs on right side – formerly a wet bar). Discussion continued about the current use and possible future use of closets throughout the building. Judi said the closet under the stairwell was opened and it contained dishes, glasses, plates and saucers from when Bill Baird funded all the units. She said if members need any of these items, there are still some available. Discussion continued about making the best use of space available. Judi will acquire keys from Mr. Baird and the members can decide what to do with any contents.

- b. Proposed Project Review – FYE 2006-2007.

Requests from Sean Greenwood. Janie said Shawn Greenwood emailed her several requests to be discussed at this meeting:

Mr. Greenwood asked for a 30-day HOA meeting notice so arrangements could be made for flights, enabling members to be present at meetings. Judi said Shawn had told her in February that he would be here the week of March 20; so, at his request, she arranged the meeting during that week. He did not let her know that he was not going to be here.

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Mr. Greenwood questioned the length of time before receiving Minutes. Suggestion was made that 45-60 days would be realistic, keeping in mind that Senate Bill 100 might pressure a seller to provide Minutes sooner. **Steve Patterson moved that copies of HOA Minutes be provided to members within 45-60 days following a meeting. The motion was seconded by Steve Goldberg. The motion passed.**

Shawn also brought up the "Whitehouse project." (See "Update on Whitehouse Project" below.)

Shawn suggested any car parked on the property have identification placed on the dashboard with the name and unit number of the owner of the vehicle. Judi said she has given red "hang signs" to owners and yellow hang signs to the property management company. It was noted that there has never been a problem in the past until the current problem with Unit 8, which will be resolved when the tenants move next week.

- c. Tax – Resolution for the Association's Excess Income. Judi said that for tax purposes and even though there was a loss reflected for 2005-2006, she needs to know how the HOA would like to handle any excess income the Association might have. She said generally HOAs direct that the excess money remain in the operating funds. If the money is placed in a capital reserve fund, the HOA must identify how it should be used. **Steve Goldberg moved that the HOA keep any overages in its operating account. The motion was seconded by Steve Patterson. The motion passed.**
- d. Update on Whitehouse Project. Judi explained that the Whitehouse project is a nine-unit, residential condominium project being built between Boomerang Lodge and West Willow directly to the south of the Boomerang Lodge building. It has been approved for nine units, rather than the originally proposed five units. Even though opposition was raised by Boomerang Lodge and West Willow, construction could start at any time and will happen quickly because it will be modular. Judi said the West Willow garage will be modified (at the expense of Whitehouse) to allow access from the street to the garage.

Question was asked about loss of the two parking spaces under Boomerang Lodge's deck. Janie said Shawn had drawn up and sent her proposed parking suggestions. Judi said she had emailed Shawn's information to everyone; however, because some members apparently did not receive the email, Judi will resend it. Discussion continued about parking scenarios, including the possible necessity for adding snow guards and heat tape to the roof and carport. Reminder was given that the parking garage was designed for one space per unit with no storage of vehicles. Suggestion was made that the HOA approach the Town about permit parking on the street because of the increased development. It was noted Boomerang Village does not have adequate parking and a suggestion was made that Boomerang Lodge HOA needs to deal directly with Boomerang Village HOA with regard to this problem.

Discussion followed about how to protect the HOA's space (snow fencing, landscaping to property line, etc.). It was noted that anything that is put in must be tall and sturdy or the

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construction people will drive right over it. Judi said snow fencing has worked on her property. Note was made that the south property line is in the construction area; however, the east property line is not in the construction area but borders the alley and could be permanently landscaped at this time to prevent further damage from Boomerang Village residents parking on Boomerang Lodge property.

Steve Patterson, Shawn Greenwood, Steve Goldberg and Marty Menin were appointed to be a "Barrier Committee" to investigate costs of landscaping/protecting the HOA's property on the east line and to report back to the membership with recommendations.

The Whitehouse developer will be required to fence its construction area, so the HOA will ask Whitehouse to place the orange fencing along the property line between the Whitehouse and Boomerang Lodge properties. If it becomes unavoidably necessary for Whitehouse workers to encroach upon any of the Boomerang Lodge property during construction (since the proposed building will be built at the property line), Boomerang Lodge may be able to negotiate something in return.

- e. Update on Mendota Project. The Mendota project is the affordable housing project northeast of the Boomerang Lodge building. Judi said she has had parking issues with project personnel. At one time, the whole garage entryway was blocked. Hopefully, the construction will be completed soon.
- f. Issues with Parking from Boomerang Village, Damages to Lot. It was suggested that a letter be sent from this HOA to the Boomerang Village HOA requesting that they cease trespassing and resolve the damages they have caused to Boomerang Lodge property. The letter should state that Boomerang Lodge HOA will be acquiring bids to repair the damages. Steve Patterson said the Boomerang Village HOA President said the public has the right to use the Boomerang Lodge property because of an underground utility easement (which easement, it was explained, has nothing to do with the matters at hand).

Steve Patterson moved that Judi be instructed to write a letter to the Boomerang Village HOA and let them know that as the weather permits, Boomerang Lodge will be getting bids for repair. The motion was seconded by Steve Goldberg. Judi said she will need assistance with the letter because the gentleman from Boomerang Village has been very unpleasant to work with. Following discussion about contacting Boomerang Village, Steve Patterson stated he would help Judi with the letter. Motion passed.

- g. New "Timed" Lock for Hot Tub. Judi said the present lock on the door to the hot tub needs to be replaced. Mr. Lock has looked at it and suggested a better lock be used. He also asked if the HOA would like a timed lock – which would, for example, unlock the hot tub at 10:00 a.m. and relocked it at 10:00 p.m. (times could be programmed by the HOA). The general opinion was that if having the hot tub available at all hours becomes a problem, then the HOA may consider a timed lock. The hot tub does, however, need to be locked for safety and insurance purposes. Suggestion was made that the code for the hot tub lock be the same as the code for the other

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doors. Judi will find out (1) if it would be possible to use the same code for all the locks and (2) how much a timed lock would cost.

(See above for Item c. which was actually discussed at this point in the meeting.)

h. Other.

- Marty has photographs of damage to the rain gutters in front of the building by Units 1 and 2 where blocks of ice fell and crashed into the rain gutters, and on the corner on the top of the roof between Units 11 and 12.
- Ruthie said the back stairway is dangerous (treads, etc.). Marty said he will put self-adhesive 3M tread tape on the stairs for the time being. Ruthie said the entire stairway is in bad repair. Discussion was held that, perhaps, the HOA could consider a different design for the stairway so it would be protected from the weather. Judi said it will be looked into and noted that if the stairwell is modified, it will need to be brought to code. In addition, if the stairwell is modified, the deck might also need to be modified.
- Leo was complimented for the job he has been doing taking care of the property.

Upon motion made by Steve Goldberg, seconded by Steve Patterson and passed, the meeting was adjourned.

Respectfully submitted,

Judi Balkind, Property Manager