

**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  
June 30, 2011, 3:00 p.m. (MDT)**

The annual membership and budget meeting of the members of the Liftside Villa Condominium Association was held on June 30, 2011, 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).

**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 4:05 p.m.

**II. Motion to Approve/Waive Notice of Meeting**

**Fran moved that notice of the meeting be waived. Joe seconded the motion. The motion passed unanimously.**

**III. Reading and Approval of the Minutes of the February 22, 2010 Annual Membership Meeting.**

**Fran moved that the Minutes of the February 22, 2010 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 seconded and motion passed unanimously. K.L. made a motion to appoint Joe as Secretary/Treasurer. Fran seconded the motion. The motion passed unanimously.**

**VII. Unfinished Business.**

**a. Financial Statement Review – FYE 2010.**

Judi sent all owners copies of the budget and profit and loss statement. The year end reports show that income exceed expenses by \$2,531.16.

- Painting under budget by \$1,800.00. – No painting was done in the fiscal year.
- Repairs and Maintenance was under budget by \$680.00.
- The other line items were close to being on or near budget.

**b. Staining of decks.** It was reported to the members that all decks were stained this summer. This will be part of the ongoing maintenance upkeep of the complex.

**New Business.**

**a. Proposed Budget and Dues Review – FYE 2011.**

Judi reviewed the proposed budget and suggested keeping the budget and dues the same as last year. **Discussion ensued. Fran made a motion to approve the 2011 budget as presented but decrease the painting expense by \$1,000.00 and increase the snow removal ground by \$1,000.00. Joe seconded the motion. The motion passed.**

- b. Repair of individual decks.**
- c. Staining of decks.**
- d. Exterior Painting.**
- e. Other.**

K.L. asked if there was any movement on the expansion of house at 429 W. Pacific to east of our building. Fran reported that there had been no activity and it seemed as if the developer was attempting to sell his development rights. K.L. asked if a “soft” notice could be sent to the owners of the property to address the trash in the back of their building. The HOA manager will notify the owners of the issue.

No further discussion.

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

Respectfully submitted,

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