

**BOOMERANG LODGE
CONDOMINIUM ASSOCIATION, INC.
MINUTES OF
ANNUAL MEMBERSHIP AND BUDGET MEETING
Atrium of Boomerang Lodge -134 South Tomboy Street
October 4, 2019, 3:00 p.m. (MDT)**

1. Roll Call, Determination of Quorum and Call to Order

Owner Members Present in Person: Cindy Greenwood (Units 1 &2), Kelly Bynum, (Unit#6), Joy Jenkins (Unit #7), Diana and Thomas Kyster (Unit 12), and William Baird (Unit#13)

Also present: Judi Balkind, HOA Manager

Owner Members Present Via Conference Call: Sandy Kryle (Unit5), Ricki Mikkelsen (Unit 10), Justin Beam (Unit 11), **Owner Members Present by Proxy:**

- Zach Bynum (Unit 4)proxied Kelly Bynum
- Kere Frey (Unit 3) proxied Diana Kyster

A quorum was deemed present and the meeting was called to order at 3:02 p.m. by Judi Balkind.

2. Motion to Approve/Waive Notice of Meeting

Diana Kyster moved that there was adequate notice of the meeting. Kelly Bynum seconded the motion. All in favor and motion passed unanimously.

3. Review and Approval of Minutes of the August 12, 2018 Annual Membership Meeting

A suggested change to the minutes is that the start time be changed to 4:00 pm.

Diana Kyster moved to approve the minutes of the August 12, 2018 meeting with revisions as noted. Motion seconded by Kelly Bynum, motion passed unanimously.

4. Reports of Officers – None

5. Reports of Committees – None

6. Election of Directors.

- One Open seat for a Director’s position on the board.

The owners requested a secret ballot/vote. Thomas Kyster nominated Kelly Bynum and Justin Beam nominated himself. The owners present provided their vote by secret ballot and those on the phone voted by text to Judi Balkind. Judi Balkind tallied the votes and informed the members that Kelly Bynum was elected for a three year term with the majority of the votes. Ricki Mikkelsen abstained; absent was Robert Currence and Peter Glick.

7. Unfinished Business.

- a. **Financial Statement Review – FYE 2018/2019 (March 1-February 28):** Judi presented the financials to the group, indicating that we were over budget in utilities due to the increases from the Town of Telluride in water and sewer. Electric was also over budget due to the amount of snow and extended usage of the heat tape. Roof repairs were also unaccounted for in the budget. Flood insurance increases each year. Discussion ensued. It is requested that the snow removal company be asked to not push the snow up against the building. *Diana Kyster made a motion that the shortage will be financed through the reserve and going forward we will increase the dues for 2019/2020 to \$95K to cover the increase in utilities, the reserve contribution will continue to be 10%. Cindy Greenwood seconded and the motion passed unanimously.*
- b. Reserve Study: Judi explained the purpose of the reserve study. Anticipated cost is \$4700

- c. Inspection of Roof: Repairs and Maintenance was conducted; continue to inspect regularly and provide any maintenance necessary -- DONE
- d. Painting of atrium and hallways, walls and ceiling only, estimate \$22K; would like to get at least 2 more bids. Discussion ensued. Judi will obtain additional specific bids and present to membership.
- e. Change out – trim piece of canned lights and switch to Flood LED lights; we are working to get these replaced. Previously approved. It was recommended that the lights be a “soft” light.
- f. Sidewalk: demo and install new concrete to damaged sidewalk; special assessment. Tabled until April or May 2020; the Town needs to complete their portion of the work first, curbing, gutters and regrading. This will most likely be a special assessment. Bill Baird provided a historical timeline for the membership. Discussion ensued.
- g. Garage: fix and paint: Judi would like to get an estimate to make the necessary repairs.
- h. Atrium windows: need to be replaced, estimate \$8K from Chuck’s Glass. Recommend holding off on this and possibly incorporating unit window repairs at the same time.

8. New Business.

- a. **Proposed Budget & Dues Review – FYE 2019/2020.** Judi presented the recommended increase in the budget from \$87k to \$95K to cover the utility increases; this would take effect with the December 2019 dues. Discussion ensued. *Diana Kyster made a motion to approve the increase in the budget to \$95K which is \$8000 increase in the dues. Cindy Greenwood seconded and the motion passed unanimously.*
- b. **Atrium Fireplace:** repairs needed. Judi upgraded the membership on the need to get two additional bids, as the previous company provided a bid of \$30K, however they have gone out of business. Discussion ensued. Options are: Repair, demo or reduce size to smaller fireplace (gas). Once Judi has obtained bids for the options indicated, it will be presented to the membership for discussion and approval.
- c. **Unit window replacement options:** Previous window approved is now outdated. Kelly and Bill updated the membership on the window replacement options. Discussion ensued. It was agreed that Barbara Bynum will research window options and make sure that the option chosen is approved by HARC and TOT and then report back.
- d. **Review:**
 - **7 units are not short term rentals: 1, 2, 4, 7, 9, 10 and 13**
 - **Bikes, strollers and scooters parked inside building are blocking access**
 - **Install extra bike rack under hot tub deck or move front bike rack to back**
 - **Cars with bike racks in garage – vehicles are too big**
 - **1 car per unit and renters must display parking permit**
 - **Lodging partners’ housekeepers park in garage and are servicing other properties.**
 - **Trash: containers need to be secured, boxes broken down, with attention paid to trash vs. recycle; property managers/housekeepers/guests need to be informed. Judi indicated that she would look into lockable recycle bins.**
 - **Pet Policy: no dogs for renters, dogs always accompanied by owner and waste picked up.**
 - **Hot tub use after hours: replace lock with a timer lock. Kelly Bynum made a motion that the timer lock be purchased and installed, as well as notify all rental companies that quiet hours are at 10 pm. Diana Kyster seconded the motion and the motion passed unanimously.**
 - **Balconies insurance and engineering: The two owners with balconies have provided Certificates of Insurance for the HOA. Discussion ensued regarding requirements for balcony approvals.**
 - **Closets in garage: Bill Baird provided a historical perspective to the membership. Discussion ensued.**

These items were discussed at length amongst the membership.

9. Adjournment: Kelly Bynum made a motion to adjourn. Diana Kyster seconded.

Respectfully submitted,

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