

**THE WILLOWS AT TELLURIDE PHASE II CONDOMINIUM ANNUAL
MEMBERSHIP & BUDGET MEETING**

The Home of Mike & Jill Wentworth – Unit #1
240 East Pacific Street
Telluride, CO 81435
March 21, 2017 9:00 A.M. (MST)
MINUTES

The annual membership meeting of the members of the Willows Condominium at Telluride Phase II Condominium Association was held on March 21, 2017 at 9:00 A.M. at the home of Mike & Jill Wentworth – Unit 1 located at 240 East Pacific Street, in Telluride, Colorado.

1. The Roll Call and Determination of Quorum.

Judy Haas, Unit 5R, John & Anne Hall, Unit 3R, Mike and Jill Wentworth, Unit 1R, and Zelda & Sheldon Tenenbaum, Unit 2R.

Absent: Jennifer DiFiore, Commercial Unit.

Also present: Judi Balkind, Homeowners Association Manager. A quorum was deemed present, and the meeting was called to order by Mike Wentworth at 9:08 A.M.

2. Proof of notice of meeting or waiver of notice.

John Hall made a motion to approve the notice of the meeting, Judy Haas seconded the motion, and it passed unanimously.

3. Reading and approval of the minutes of March 15, 2016 meeting.

Mike Wentworth noted a change to the minutes – Old Business. C. Discussion on exterior staining – 3rd line down - ... the second bid was from A – Fine Line Painting – a period should be inserted and the rest of the sentence needs to be deleted. Subject to the amendment noted, Mike Wentworth made a motion to approve the minutes as presented. John Hall seconded the motion, and the motion passed.

4. Reports of officers. N/A

5. Reports of committees. N/A.

6. Election of Directors.

- a. Mike Wentworth: Term has expired
- b. Judy Haas: 2 years remaining
- c. Annie Hall: 1 year remaining

Zelda Tenenbaum made a motion to appoint Mike Wentworth as a director for a 3-year term. Anne Hall seconded the motion. Mike Wentworth accepted the nomination. A vote was taken, and the motion passed unanimously.

The Directors appointed the following officers;

Mike Wentworth: President

Annie Hall: Vice President

Judy Haas: Secretary/Treasurer

7. Old Business.

- a. Review of 2016 Financials. The Profit and Loss statement reflected loss of \$3,245.55. The expenses over budget were General Repairs of \$1,255.69 (included the cost for a plumber to investigate Tenenbaum leak, no leak discovered, it was a roof issue/reseal roof panels, removed railing, replaced downspout, fixed leak on Hall's deck), roof snow removal of \$1,0005.00 (significant snowfall in 2016), and Trash expense \$595.35 All other expenses were near or on budget. The overage was discussed in the context of the 2017 Budget.
- b. Exterior Staining – Water Polcyn – A Fine Line Painting – Special Assessment. A special assessment was made for the cost of exterior painting. Mike Wentworth and John Hall noted to the members that Walter Polcyn did a good job in the staining of the building.

- c. Key for main door – in case of electrical outage. It was noted to the members a new door handle has been installed on the front door. A new key has been placed in the trash enclosure for emergency access.

8. New Business.

- a. New Insurance Carrier –. It was noted to the members a new insurance carrier – Liberty Mutual Insurance Company had been approved by the members in October 2016. The previous carrier – Cincinnati Insurance had increased the premiums significantly for the upcoming year. The Ordinance of Law coverage in the new policy was increased to \$1,000,000. The provision covers replacement cost including the cost of bringing the building up to code when rebuilt following destruction.
- b. Approval by owners to pay for the painting of Tenebuaam’s unit. Zelda informed the members she hired Josh Hodgins to repair and repaint her bedroom ceiling for a cost of \$1,250.00. The damage was from the roof and deck above. Mike Wentworth made a motion to pay this invoice from the reserve account and reimbursement the reserve when funds become available. Judy Hass seconded the motion, and it passed unanimously.
- c. New door handle for upstairs hallway door and Jennifer DiFiore’s front door to her commercial space “Next Door”. John Hall made a motion to include an additional \$600 in the 2017 operating budget for the cost of these two door handles. Mike Wentworth seconded the motion, and it passed unanimously.
- d. Proposed 2017 Budget – Increase due to additional maintenance repairs. The 2017 budget was presented with an increase in the dues and reserve assessment. Discussion ensued. John Hall asked about the balance in the Reserve account. Mike Wentworth noted the reserve account had not been funded during the first couple of years after the building was built. Judi Balkind noted to the members there are professional companies that provide reserve studies for buildings and that the cost of such a study would run from \$3,000 to \$5,000. Mike Wentworth noted that the building was still relatively young and that he did not believe that a reserve study was warranted at this time. Mike Wentworth made a motion to (1)

increase the proposed 2017 operating budget to reflect the addition of the locks, (2) increase in the reserve assessment to 15% of the operating budget, and (3) to assess an amount necessary to cover the 2016 operating shortfall in three installments beginning with the April 1, 2017 quarterly charge. John Hall seconded the motion, and it passed unanimously. It was noted to the members the Reserve Assessment may be increased in 2018 to 20% of the Operating Budget.

- d. Capital Improvements. – Mike Wentworth reviewed a list of maintenance items he felt needed to be addressed. (see memo)
- Remove snow bar from the half-roof over the front door. It was suggested the snow bar may have been required by the town of Telluride when the building was built. Mike will look into the town code.
 - Boilers – One boiler services the snowmelt system and sidewalk. Tim Murray, Tim’s Plumbing had a conversation with Judi Balkind and noted the cost to add a new boiler and plumbing may be cost prohibitive. Mike will contact Tim for an update on the cost.
 - Install a shed roof over the trash area. Mike will contact Eric Cummings – Architect to see if a roof is a feasible plan.
- e. HOA Disclosure and filing fee requirements. Judi Balkind noted to the members that she has obtained the Community Association License as required by the Division of Real Estate – State of Colorado. All the filing fees for the periodic report and DORA and the HOA disclosure are filed with the appropriate agencies in accordance to the CCIOA (Colorado Condominium Interest Ownership Act) rules. All pertinent documents can be found on her website: www.jarmikproperties.com.
- f. Other.
- Waste Management – Trash pick-up. It was noted to the members that trash is picked up on Tuesday, corrugated boxes on Wednesday and recycling on Thursday. Mike Wentworth had contacted Waste Management for clarification.

- Installation of a hard rubber inside trash doors. Sheldon noted he continues to hit his head on the trash door enclosure. He will ask his son-in law to install a type of hard rubber.
- Judy Haas noted when she bought her unit the plat map indicated the mechanical room was a Limited Common Element associated with her unit – it should be a General Common Element. Judy had San Juan Surveying survey her unit and determined her square footage was correct for her unit. Judy asked that the plat map and declarations be amended and recorded to reflect the change from a LCE to a GCE. Judy asked the HOA to pay the San Juan Surveying invoice. Mike Wentworth volunteered to review the procedures to amend the plat and declarations.
- Judy Haas noted to the members the seals on two of her windows are broken. Mike Wentworth thought there was a 10 year warranty on the windows. Mike Wentworth agreed to see if he has the contact for the window company and will contact them for information.
- Judy Haas noted she did not want moth balls in the trash area but has spread Ammonia in the trash enclosure.
- It was noted to the members that all members should carry insurance covering damage to the interior of their units and liability for damage to other units or common areas.

g. Adjournment.

Mike Wentworth made a motion to adjourn the meeting. John Hall seconded the motion, and it passed unanimously.

Respectfully submitted,
Judi Balkind/jb