

DRAFT

**ETTA PLACE TOO HOMEOWNERS' ASSOCIATION
ANNUAL MEMBERSHIP MEETING
March 27th, 2024 @ 4:00 P.M (MDT)
WEBEX or Conference Room at Jarmik Property Management Office**

MINUTES

1. Roll call, determination of quorum and certification of proxies (quorum is majority of the Owners: 15 units – Majority = 8 units)
Quorum deemed present with 9/15 owners.
Owners present: Amit Sahasrabudhe (Unit 114), Scott Walter (Unit 107), Ellen & Jerald Esrick (Unit 113), Alex Corcoran (Unit 101 & 102), Brendan Shine (Unit 106), Jenny Cook Ito (Unit 105)
Proxied: Karen & Jeffrey Lawrence (Unit 112) proxied by Scott Walter; Leslie Blickenstaff (Unit 108) proxied by Scott Walter
Absent: Fred & Jane Yost (Unit 103), Michael Syverson (Unit 104), Robert & Karen Yi (Unit 109) Diana Serpe (Unit 110), Marke Greene (Unit 111), Art Waldrop (Unit 115)
Brendan Shine called the meeting to order at 4:05 P.M. (MDT).
2. Motion to approve/waive notice of meeting
Scott Walter made a motion to approve notice of the meeting. Motion seconded by Brendan Shine. All in favor, motion passes unanimously.
3. Review and approval of the Minutes of the March 29th, 2023, Annual Meeting
Scott Walter made a motion to approve the Minutes of the March 29th, 2023, Annual Meeting. Motion seconded by Jerry Esrick. All in favor, motion passes unanimously.
4. Reports of Officers
N/A
5. Reports of Committees
N/A
6. Unfinished Business
 - a. Fire Alarm Issues & Resolution – ***alarms seem to be functioning properly, owners noted to open unit window vs door to the hallway in the event of smoke occurring in a unit (will set off hallway alarms)***
Vyanet repairs & replacements to alarming devices ***Completed***
 - b. Interior Design Committee – Karen Lawrence, Leslie Bickerstaff & Kathleen Waldrop
 - New Stairways ***Completed***
 - New carpet & tile ***Completed***
 - Painting of interior walls, ceilings & doors ***Completed***
 - c. Financial Statement Review FY 2023
Scott Walter made a motion to accept the 2023 Financials as presented. Seconded by Brendan Shine. All in favor, motion passes unanimously.
7. New Business
 - a. Review and approve the Proposed Budget & Dues FY 2024 –
Jerry Esrick made a motion to accept the 2024 Proposed Budget & Dues with an increase in dues to be made retroactive to January 1st, 2024. Seconded by Scott Walter. All in favor, motion passes unanimously.
 - Insurance premiums increased – See attached documents

b. Maintenance projects -

- Insurance update + repairs from mudslide damage – new fence piece, repairs to deck, repairs to South Side of building (all paid for by Telski)
Telski to pay for the remainder of repairs to pool area gate
- New installation of heat tape – Estimate for new heat tapes, \$8,575.00
Will obtain a bid
- Lighting upgrades + front sign + artwork for walls
Owners will reach out to the Interior Design Committee for late fall – early spring renovations
- Discussion of exterior building re painting: Suggested budget of \$5,000.00/year for exterior areas of maintenance. This does not represent the entire building.
It was discussed amongst the owners that the South Side of the building could benefit from paint touch ups. Scott Walter suggested a full repaint of the building to be put on the radar
- New back door project (obtain bid) – The cost for a new door, Home Depot in stock is approximately \$500.00. This does not include labor and installation.
Discussion regarding quality of the door, owners would like to see a custom painted door from a factory with a kick plate so that it will last longer. Will obtain revised bid with this information and relay back to the Board for approval
- Pool boiler (obtain bid for new boiler). Advanced Hydronics noted an estimate for the same size boiler is around \$15K, however the Town may require new regulations which would increase the costs.
The boiler for the pool is the original installed. Could go out at any time – Owners were alerted of this
- New hot tub cover + signage = \$1,753.00 (Hot tub cover)
- Installation of camera's - \$250/camera/\$50/mount/Spectrum internet \$100/month
- New pool gate and “key fob” lock for pool - \$6,570.00
- Notice: The HOA will enforce the HOA rules and fine schedule for violations especially with the pool and spa area.

Hot Tub Discussion & Key Notes from Scott Walter:

It is apparent that the hot tub has been an ongoing issue with Owners, Property Managers & Renters. The hot tub has been down a majority of the Winter with several expensive repairs being done and issues still occurring. The tub is nearing the 10-year mark & it is becoming more and more difficult to attain proper parts & having them fail when installed. Judi Balkind pulled a report for all of the hot tub repairs from initial install date in 2014. \$16,000 in repairs have been spent since 2014 & \$9,600 in just the last 2 years.

With keeping the current tub, we are looking at \$1,700 for a new cover and another additional \$2,500 in repairs right away. With the continual deterioration of a 10-year-old tub, more repairs down the road can be assumed. A new hot tub quote is around \$16,500 + a crane fee & town permits. Most new tubs come with a 2-year warranty, effectively bringing our repair costs to \$0 for the next 2 years. From a cost/benefit perspective, appears to be the most logical option.

It was decided by the Owners to circulate this information to all the Owners and provide a “voting document”. Assuming the Owners agree to move forward with a new hot tub, a meeting can be held to ratify the vote.

Hot Tub Longevity Plan & Guest Issues:

Guest/Short Term renters have also been an ongoing issue regarding the tub. Scott Walter stated the behavior of guests has been egregious and only getting worse. The hot tub cover has been left open/off on numerous occasions and continues to happen. Unattended children, breaking of glass in the pool area, smoking in the hot tub, etc. It is very apparent that the #1 issues is guests/short term renters not abiding to the Rules & Regulations.

Measures to mitigate this issue:

- 1. Upgraded security gate/key fobs/cameras**
- 2. New signage in the pool/spa area**
- 3. Mandatory orientation for all the guests with a special call-out to the pool/spa rules**
- 4. Posted rules/regulations and fine schedule in all units; and**
- 5. Fines**

Assuming the Amended Rules & Regulations, this information can be circulated to all Owners for posting in each unit. Property Managers need to be contacted in regard to this situation and briefed on these rules at/before check-in. Guests will have to acknowledge that they agree to follow the rules or be subject to a fine schedule. Noncompliance will result in fines to the Owner. Owners will then have to work with their Property Managers to be recouped by their guests.

Scott Walter made a motion for the installation of security cameras, a new pool gate access system + key fob for the pool/spa area. This funding will be pulled from Etta Place Too’s Reserve Account. Brendan Shine seconded the motion. A vote was taken from the Owners.

8/9 Owners voted yes. Motion passes unanimously.

- c. Discussion on next steps for Review & Approval of new Amendments & Disclosures
 - ***Documents will be sent to all owners for review. A request to hold an owner meeting to review and approve the documents.***
- d. IRS – Excess income ruling

Motion:

Scott Walter 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. Brendan Shine seconded: Motion carried.

Scott Walter 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. Brendan Shine seconded the motion. Motion carried.

e. Other:

7. Election of Directors – one-year terms – 3 Directors

Brendan Shine – ***President***

Scott Walter – ***Vice President***

Amit Sahasrabudhe – ***Secretary/Treasurer***

Brendan Shine made a motion to keep the same slate of Directors. Seconded by Scott Walter. All in favor, motion passes unanimously.

8. Adjournment: ***Scott Walter made a motion to adjourn the meeting at 5:38 P.M.(MDT). Seconded by Brendan Shine. All in favor, motion passes unanimously.***

Respectfully submitted,

By: _____
Jarmik Property Management, Inc.
Judi Balkind, HOA manager