

**RIVERVIEW CONDOMINIUM ASSOCIATION  
ANNUAL MEMBERSHIP & BUDGET MEETING  
August 19, 2010, 4:00 PM (MDT)  
TELLURIDE, CO 81435  
MINUTES**

The Annual membership and budget meeting of the Riverview Condominium Association was held by conference call on August 19, 2010 at 4:00 p.m. The meeting convened at 4:13 pm, after roll call.

**1. Roll Call and certification of proxies**

Judi Balkind took the roll call once appeared that the expected members were present.

**Members Present:** Fred Hassig (1A) 17.38%; Tim Cunningham (1B) 16.48%; Brian Gavin (2B) 16.85% (joined the call later in the meeting); Nick Farkouh (2C) 16.22%, Sharisse Johnson (2A) 16.53%. Kati Marton –RCH Investments (2D) 16.53% proxied Judi Balkind.

Balkind declared a quorum of greater than 50%, with 100.00% represented.

**Non-members present:** Judi Balkind, HOA property manager.

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

**MOTION** by Hassig, seconded by Cunningham.

**I move to confirm that the notice of meeting requirement was met.**

**A roll call vote was taken and passed**, with no objection.

**3. Reading and approval of the Minutes of previous meeting**

The minutes to the previous meeting held on June 30, 2009 were inadvertently not sent to the owners. Judi Balkind sent the minutes to the owners during the course of the meeting and asked that they review the minutes and send her an email identifying approval of the minutes or changes if needed.

**4. Reports of officers.** None

**5. Reports of committees.** None

**6. Election of the Executive Board**

**a. Election of board member for a three year term**

Balkind noted that the members of the current executive board are: Brian Gavin, President; Tim Cunningham, Vice President and Nick Farkouh, Secretary/ Treasurer. No requests have been received from others wishing to serve. Balkind explained that, according to the bylaws, the members of the executive board are supposed to serve 3-year successive rotating terms. At last year's annual meeting the members, though this has not been adhered to.

**MOTION** by Gavin:

**I move to elect the following slate with the following terms:**

**Brian Gavin for 1 year (to complete his three-year term);**

**Tim Cunningham for 2 years (to complete his three-year term); and**

**Nick Farkouh for a 3 year term.**

**The motion was passed and the slate elected by unanimous consent.**

## **7. Unfinished Business.**

### **a. Review 2009 Financials**

Balkind reported that a report of actual versus budget had been sent to all owners.

Balkind reported highlights of the financial reports. The Association is over budget in these areas: (1) snow removal – roof – costs were high; (2) garage repairs; and (3) roof and heat tape repairs were needed that were not in the budget.

### **b. Repair Heat tape and gutter.**

Telluride Roofing

### **c. Repair garage.**

## **8. New Business**

### **a. Review and discuss approved 2010 budget**

A proposed 2010 Budget was submitted and is attached and made a part of the minutes. Balkind reported that line items for snow removal from the roof and ground had been increased, pending resolution of the snow melt system. The rest of the budget is about the same. During the discussion, it was noted that some or all of the members had received the wrong budget by email. Balkind said she would re-send, but that the correct one was sent by mail.

**MOTION** by Hassig, seconded by Gavin.

**I move to approve the proposed budget and reserve assessment.**

**A roll call vote was taken and passed, with no objection.\**

### **b. Repair of snowmelt system.**

### **c. Exterior painting.**

### **d. Discuss funding of capital reserve account.**

### **e. Other.**

### **a. Other**

Balkind was directed to send updated contact information to all members.

### **f. Adjournment**

**MOTION** by Gavin, seconded by Cunningham.

**I move to adjourn.**

**Motion passed** by unanimous consent.

The meeting was adjourned at 3.25 p.m.

Attachment:

Proposed 2010 Budget