

**Draft**  
**NEEDLE ROCK CONDO ASSOCIATION**  
**MINUTES TO THE ANNUAL MEMBERSHIP AND BUDGET MEETING**

The annual membership and budget meeting of the members of the Needlerock Condo Association was held on May 12, 2016 at 10:00 AM , at the office of Jarmik Property Management Inc., Suite #201 in Telluride, Colorado.

1. Roll call, determination of quorum and certification of proxies.  
Owners Present, in Person or on Conference call: Steve Kress (Unit 2), Lisa Payne (Unit 1), Joseph Stern (Unit 3) and Erica Gioga (Unit 4).  
Absent: Ginny Gordon (Unit 5 & 6).  
Judi Balkind, Homeowners Association Manager was also present in person  
Judi Balkind announced a quorum was present and Steve Kress, President called the meeting to order.
2. Motion to approve/waive notice of meeting.  
**Motion was made by Steve Kress to approve the notice of the meeting. Erica Gioga seconded the motion and motion passed.**
3. Reading and approval of the Minutes of the August 10, 2015, Annual Membership Meeting.  
The members did not receive a copy of the minutes and requested to table the approval to the next meeting
4. Reports of Officers – N/A
5. Reports of Committees. N/A
6. Election of Directors. N/A
7. Unfinished Business
  - a. Financial Statement Review for FY 2015. The 2015 Financials were presented to the members and the Profit and Loss statement reflected income on \$2,499.07. Steve Kress made a motion to move the excess income to the Reserve account to be earmarked for siding repairs, Erica Gioga seconded and motion passed – No further questions.
  - b. Update on installation of roof hatch for access to roof. Mike Balsler, Architect has been in contact with a few local contractors Leo Vanderborsh and Nick Kennedy (Kennedy Contracting) and both reviewed the scope of work but are unable to commit. A ball park number was given by Leo Vanderborsh in the range of \$15,000 - \$20,000. Josh Boroff, (Onsite Builders) is interested but unable to commit. Discussion ensued. Steve Kress asked if installing the roof hatch would create water and snow issues for this roof or do we wait until a replacement roof is needed and incorporate a hatch in the new roof. Steve Kress would like to get a Roofing company's report on the potential life of the existing roof, and will the integrity of the roof be jeopardized by the installation of a hatch. The scope of work presented by Mike Balsler is much larger than originally planned; Steve requested information from the Roofing Company first.
  - c. Roof Inspection/excess snow removal. Schedule an annual inspection of the roof from Craig Rodgers – Telluride Valley Roofing.

- d. Fire escape doors on street level. Mike Balsler presented the option of removing and rebuilding the first flight of stairs with handrail, install new door at sidewalk. Discussion ensued. The members requested a simpler solution such as a gate on the first floor stairway or any other option which would not include rebuilding the stairs.
  - e. Smoking on property & 2 missing No Smoking Signs. It was reported to the members Leo Brennis has replaced the No Smoking signs on the property twice.
  - f. Excessive cardboard – discuss Green Room tenants pay for extra recycle pickup. It was reported by Ginny Gordon the Green Room tenants would pay for an additional cardboard pickup.
  - g. Paint garage access door & inspect/touch up paint other common areas. A request was made to get bids for touch up painting.
  - h. Bikes in rack with no permits. As noted at the last meeting, Steve requested that members limit the number of bikes allowed in the rack. This issue has seemed to be resolved.
  - i. Next steps from Allison construction for repairs to siding – located Allison contract –no information on warranty repairs. Steve Palmer was contacted again and asked if the product was installed properly, why some of the boards shrunk, cracked and became discolored. Steve Palmer reported he had been in contact with the lumber yard and scheduled an on-site meeting with the representative of the siding company to review the siding issues. Steve Palmer will report to the members as soon as he receives the information.
8. New Business
- a. Approve 2016 Budget and Dues. The 2016 budget was presented to the members with no change from the 2015 budget; however the expenses have been realigned, including a request to increase the management fee to \$325.00/month for Jarmik Property Management. Steve Kress requested a scope of HOA Duties performed by Jarmik for his review. ***Steve Kress made a motion to approve the budget as presented Erica Gioga seconded the motion and motion passed unanimously***
  - b. Website, HOA compliance, HOA certification. The Needlerock HOA has paid their annual license as required by the State of Colorado. Needlerock information is posted on [www.jarmikproperties.com](http://www.jarmikproperties.com).
  - c. Jarmik Property Management monthly fees. (See a. above).
  - d. HOA Advance notification of units listed for sale. Steve Kress asked the members to notify the members of the association when a unit is listed for sale.
  - d. Other. Steve Kress requested a bid for a key pad lock on both doors to the hallway – Fir Street and Garage entrance.
9. There being no further business to come before the meeting, upon motion made by Steve Kress and seconded by Erica Gioga, the meeting was adjourned.

Respectfully submitted,

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

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