

Columbine Home Owners Association, Inc.

**Annual Membership Meeting
Minutes**

Unit C Columbine Condominium
February 18, 2001 – 3PM

The annual meeting of the Membership of the Columbine Home Owners Association, Inc. was held February 18, 2001 at 3PM at Unit C, Columbine Condominiums, 535 West Pacific Avenue, Telluride, Colorado.

1. Calling of Role and Certification of Proxies

Owner members present; Joel Siger, (Units A & F), Phil Slipock, (Unit B), Barbara & Dennis Vav Rosky (Unit C). No proxies were received. Also present was Booth Mattson, property manager. A quorum was deemed to be present.

A motion was made by Joel Siger to conduct the business of the meeting. The motion was seconded by Phil Slipock. Being no further discussion the motion was passed unanimously. The meeting was called to order at 3:10 PM MST.

2. 2000 financial Report & Managing Agent's Report

Booth Mattson reviewed the Balance Sheet for the period ending December 31, 2000. The income from dues was sufficient to pay all the obligations of the Association. It was noted that there is no Capital Reserve Fund. All dues payments are current.

The manager reported on the projects completed in 2000, which were financed from dues. A gutter and heat tape was installed at the roof over the walkway at the rear of the front building to prevent icing on the boardwalk. The wooden decks were stained. Weed killer was installed to the grass courtyard area.

3. Old Business

A review of the insurance coverage and the proposed change in carrier was discussed. A proposal from State Farm Insurance was presented which provided the same coverage at less than half the premium. The decision was unanimous to make the change as soon as possible.

4. New Business

- a. The exterior of the front building is in need of painting. The manager will get quotations from Southwest Finishes who painted the building last time and other qualified painters. These will be presented to the Board of

Directors for approval and authorization of a special assessment to cover the costs. A proposed new color scheme will be presented by Barbara Vav Rosky.

- b. Roof repairs will be investigated and presented to the Board for its consideration. A gutter system with heat tape at the front entrance to divert water from the sidewalk will be included in the proposal.
- c. The hot tub is old and needs serious work. The manager will obtain proposals for reworking the existing tub verses a new tub. The gazebo also needs reconditioning. We will investigate removal of the existing windows and replacing them with wood or metal grating.

5. Budget

After discussion of the budget proposals Joel Siger moved that we maintain the present dues schedule and address each project on its merits and make special assessments for funding as required. Phil Slipock seconded the motion. It was passed unanimously.

6. Election of Officers

Barbara Vav Rosky moved that the present Board of Directors be retained for the coming year. Joel Siger seconded the motion. The motion passed unanimously.

The 2001 officers are as follows:

Joel Siger – President

Phil Slipock – Vice President

Ralph Morris – Secretary/Treasurer

7. Adjournment

Phil Slipock moved the meeting be adjourned. Joel Siger seconded and the motion passed unanimously.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Booth Mattson", with a long horizontal line extending to the right.

Booth Mattson