

DRAFT
THE WILLOWS AT TELLURIDE PHASE II CONDOMINIUM
ANNUAL MEMBERSHIP AND BUDGET MEETING
October 7, 2025^h, 10:00 A.M. (MST)
Via Zoom

MINUTES

1. Roll call, determination of quorum and certification of proxies.
Stephen Messinger – Unit 3R (40%), Judy Haas Unit 5R (7%) Zelda Tenenbaum – Unit 2R (22%), Helen Wolf Unit 1R (19%), and Jennifer DiFiore – C1 (12%) (joined the meeting later)
Proxied: None
Absent: Jennifer DiFiore – C1 (12%)
Also present: Judi Balkind, HOA Manager. *A quorum was deemed present, and the meeting was called to order by Stephen Messinger at 10:10 A.M.*
2. Motion to approve/waive notice of meeting. **Judy Haas made a motion approve notice of meeting, Stephen Messinger seconded, and motion passed unanimously.**
3. Review and approval of the Minutes of January 30, 2024, Annual Membership Meeting
Judy Haas made a motion to approve minutes – Zelda Tenenbaum seconded, and motion passed unanimously.
4. Reports of officers N/A
5. Reports of committees N/A
6. Election of Directors
 - Steve Messinger, President – 1 year remaining
 - Zelda Tenenbaum, Vice President – Term expired
 - Judy Haas, Secretary/Treasurer – 2 years remaining Nomination for one director for a 3-year term
Nomination for the open board seat
Steve Messinger made a motion to nominate Helen Wolf for the open board position of Vice President or a 3-year term. Judy Haas seconded, all in favor and motion passed unanimously.
7. Unfinished Business
 - a. Financial Statement Review for FY 2024 – ***Steve Messinger made a motion to approved 2024 financials as presented. Judy Haas seconded, and motion passed unanimously.***
 - b. Maintenance projects:
 - Remove entry threshold and install a new one – **Completed**.
 - Replace elevator grade lever set – **Completed**.
 - Install and program ADA phone per requirement by Colorado Custom Lift & repairs to hydraulic packings – **Completed**

- New Sign for building – **Completed by Judy Haas**
- c. New Business
 - a. Proposed 2025 Budget and Dues – No change in dues. **Judy Haas made a motion to approve the 2025 budget and due, Helen Wolf seconded and motion passed.**
 - Helen Wolf asked where the insurance deductible amount is and if this amount is held in the reserve account. Steve Messinger noted the HOA has not discussed the limitations on the use of the capital reserves. Helen Wolf made a request to forward the insurance policy to the owners for review.
 - b. Proposed 2026 Budget and Dues
 - Steve Messinger made a motion to add a 5K contingency to the Operating 2026 budget and increase the Reserve dues in accordance with maintaining funding of 25% of the HOA dues. Zelda Tenenbaum seconded, and a vote was taken.

Vote: Stephen Messinger – yes, Judy Haas -yes, Helen Wolf – yes, Zelda Tenebaum – yes and Jennifer DiFiore – yes. Motion passed unanimously.

- Discussion on keeping the dues the same as 2025 and eliminating the Contingency of \$5,000.00 (see above motions)
- Discussion on “testing and inspection of Back Flow” This building has a backflow device for the suppression system and one for the domestic water. Each owner pays their own water & sewer bill, but these backflow devices should be for all units. The HOA has a backflow device tested for the fire suppression system and the domestic water. This should cover the testing for all meters, but the owners were asked to send a copy of their meter numbers.
- c. Reserve Study – Discussion on engaging a company, Associated Reserves to perform a formal reserve study on the building. Discussion ensued. Stephen Messinger noted we the HOA has completed a number of capital projects in the last few years. He suggested we hold off on formal study. Zelda Tenebaum suggested we reach out to Victor, Copper Mountain Roofing to provide an estimate for a formal roof inspection.
- d. Governance polices - need to adopt the 10 governance polices (Example of the Plunge HOA). This document needs to be generated by an attorney. The members requested the manager to contact a local attorney, Nate Smith and request an estimate to provide the necessary Governance Policies as required by the State.
- e. IRS – Motion for excess income – reflected in annual meeting

Motion:

Steve Messinger made a motion that any excess of membership income over membership expenses for the year ended December 31, 2024, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Helen Wolf seconded: Motion

carried.

Steve Messigner 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, 2024, 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. Zelda Tenebaum seconded the motion. Motion carried.

- f. Renewal of Jarmik Property Management Contract. Judy Haas made a motion to renew Jarmik Property Management Contract. Stevehen Massinger seconded, and motion passed unanimously.
- g. Other. Painting of the common hallways: The members requested the manager obtain bids to paint the interior of the atrium hallways.

9. Adjournment. Stephen Messinger made a motion to adjourn the meeting at 11:45 am. Motion seconded by Judy Hass.

Respectfully submitted,

By: Judith Balkind
Jarmik Property Management, Inc.
Judi Balkind