

BOOMERANG LODGE CONDOMINIUM ASSOCIATION, INC.

MINUTES OF ANNUAL MEMBERSHIP AND BUDGET MEETING

**Atrium of Boomerang Lodge -134 South Tomboy Street
March 31, 2010, 4 p.m. (MDT)**

The annual membership and budget meeting of the members of the Boomerang Lodge Condominium Association, Inc. was held on Wednesday, March 31, 2010 at 4:00 p.m., in the Atrium of the Boomerang Lodge - 134 South Tomboy Street in Telluride, Colorado.

1. Roll Call, Determination of Quorum and Call to Order

Owner Members Present in Person: Diana Kyster (President) and Thomas Kyster (Unit 12), Janie and Steve Goldberg (1/2 owner Unit 4), Steve Patterson (1/2 owner Unit 4), Craig Bynum, (Unit 6), Tara Admire (Unit 7), and Mike Rich (Unit 9) Ricki Mikkelsen (Unit 10).

Owner Members Present Via Conference Call: Cindy Greenwood (Vice-President) (Units 1 and 2) and Sandy Kryle (Treasurer/Secretary) (Unit 5).

Owner Members Present by Proxy:

- William Baird (Unit 13) by proxy to Sandy Kryle
- Marty Menin (Unit 11) by proxy to Steve Patterson

Owners Absent: Kere Frey (Unit 3), Jeff Dunaway (Unit 8)

Also Present: Judi Balkind, HOA Property Manager.

Judi Balkind called roll and stated a quorum was present. Diana Kyster called the meeting to order at 4:10 p.m.

2. Motion to Approve/Waive Notice of Meeting

Ricki Mikkelsen requested that the notice of the meeting be sent out as early as possible – it was noted to the members the by-laws require notice to be no less than 5 days no more than 30 days.

Mike Rich moved that there was adequate notice of the meeting. Steve Goldberg seconded the motion. The motion passed.

3. Reading and Approval of Minutes of the March 31, 2009 Annual Membership Meeting.

Steve Patterson made a motion to approve the minutes of the March 31 2009 meeting. Motion seconded by Mike Rich and passed unanimously.

4. Reports of Officers – None.

5. Reports of Committees – None.

6. Election of Directors – The Directors were elected at the last annual meeting and remain the same.

7. Unfinished Business.

a. Financial Statement Review – FYE 2009/2010 (March 1-February 28)

Judi said the Association was over budget by \$4,561.08. She reviewed various line items:

- Legal fees: \$2,087.50 - Bob Korn, attorney hired to review easements, and titles regarding encroachments from Boomerang Village.
- General maintenance: \$1,191.16, fixing of a broken gas meter, power wash garage, fix electrical in maids closet, door repair.
- Landscaping Maintenance: \$818.33 Additional gravel.
- Lobby Furniture & Lighting: \$6,522.65 Assessments for lobby furniture received in previous year.
- Under budget expenses were Insurance - \$964.00, Utilities Expense - \$116.89, Snow removal ground - \$833.00.

Everything else was on or near budget for 2009/2010.

Question was asked about using a programmable thermostat. Judi said she got a bid one time for all new baseboard heaters and thermostats. Judi said they were just trying to come up with some energy-saving devices for the heaters located in the lobby areas as well as the hallways.

b. New Lobby Furniture.

- New lobby furniture was purchased totaling \$6,522.65 with a balance of approximately \$3,000.00. Discussion ensued regarding the lobby assessment. **Ricky Mikkelson made a motion to assess the remaining 2/3 of the lobby assessment. Tara Admire seconded the motion and motion passed unanimously.** It was noted to the members the remaining 2/3 of the special assessment will be used for lobby furniture, lighting and entryway.

c. Snow bars, clips and heat for roof.

- It was suggested the north side of the building could use snow bars on the roof. Snow clips make it more difficult to remove the snow. Additional heat tapes could be installed. Mike Rich will help to obtain bids on these items.

8. New Business.

- a. Proposed Budget & Dues Review – FYE 2010/11.** Budget and dues were presented to the members. The budget and dues remain the same as the previous year. **Steve**

Patterson made a motion to approve the 2010/11 budget, Craig Bynum seconded the motion and passed unanimously.

- b. **Proposed Project Review – FYE 2010/2011. (see below)**
- c. **New Heaters.** It was noted there are baseboard heaters in the atrium and hallway areas. The heaters on/off switches are missing which leads to the heaters turned on continuously. A bid for \$3,500.00 was obtained from Chris Tooker, Tooker Electric for new baseboard heaters. It was suggested that a bid for programmable wireless thermostats for heaters be obtained. Steve Patterson will obtain a bid from Mike Delsart, Delsart Electric for new heaters. Chris Tooker will be asked to review his bid.
- d. **New Windows.** Mike Rich had every window in the building measured. He has presented the members with 4 options for picking a standard for replacing the windows. It was noted there was not a great difference in pricing.
- Voigt – Cost \$571.00, 2 operable windows \$763/00.
 - “Ultra Max” Anderson –Vinyl window, built out of sawdust, downside is the color is built in and the interior is white vinyl, 10 year warranty, Cost \$622.00/window, 2 operable windows \$817.00
 - Sierra Pacific – Wood windows, clad with metal/aluminum on the exterior, 20 year warranty, Montrose Vendor, Cost \$683.00/window, 2 operable windows \$729.00
 - Weather Shield – 20 year warranty, Grand Junction Vendor, Cost \$634.00, 2 operable windows Cost \$719.00
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- Mike Rich made a motion that owners use “Sierra Pacific Windows, aluminum clad exterior, wood interior window” as the standard for replacement. The color is to be approved by the design committee. Ricki Mikkelson seconded the motion and motion approved unanimously.**
- e. **Balconies.**
- Shawn Greenwood presented an architectural drawing of decks with the intent to illustrate the concept for discussion. Shawn noted to the members that two steel columns and cantilever steel beams would need to be installed. The decks and handrails would be similar to the ones installed on the Gold Dust Crossing building in Telluride. Discussion ensued. The members would not opposed to the concept but additional information would need to be obtained if the owners were to proceed. The cost allocated to the decks would be on an individual basis.
- f. **Replace stair treads on back stairs.**
- The treads on the back stairs are wearing away and need to be replaced. Bids for replacing all the treads will be obtained. Mike Rich suggested at looking at alternatives for the replacement of the treads.

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g. **Pets in rental units.**

- Janie Goldberg noted to the members that 90% of Baby Boomers travel with pets and suggested the association allow the units to have pets. She stated the value of the units would increase as well as the number of rentals. Janie made a motion to permit pets in units “on a case by case basis” and the management company would need to get approval from the HOA. Discussion ensued. A vote was taken on the motion – 3 members voted yes, 6 voted no. The motion was denied and the rules of the association remain.

h. **Other.**

- Tara Admire requested that “No Smoking” signs be posted in the building.
- It was suggested owners have clearer “instructions” in their rental units.

Upon motion made by Steve Patterson seconded by Steve Goldberg and passed, the meeting was adjourned.

Respectfully submitted,

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