

Draft
OWL MEADOWS HOMEOWNERS ASSOCIATION
Annual Membership and Budget Meeting
December 14, 2022 @ 4:00 P.M. (MT) Via: Zoom Call
Draft Minutes

1. Roll Call, Determination of Quorum and Call to Order.
Quorum: 2/3 of the votes (20) of the membership.
Quorum in place as confirmed by Judi Balkind. 27 members in attendance or prox.
2. Motion to Approve/Waive Notice of Meeting. ***Approved.***
3. Review and Approval of the Minutes of the December 15, 2021, Annual Membership Meeting.
Motion by Numi Hirsch and seconded by Don Manning. Approved.
4. Unfinished Business.
 - a) Review of Period Ending 12/31/22 (10 minutes)
Review of CD's moved to Live Oak and Lending Tree Bank (10 minutes) **John Harrington gave a summary of the CD's**
 - b) Maintenance review/Property Management of Telluride Update: Completed projects & repairs in 2022 including costs. (15 minutes)
 - Roof repairs – Stone Ridge roofing removed panels and install flat sheets, reinstall panels, remove and replace rotted corrugated panels \$6,400.00
 - Landscape maintenance: mulch, planters and prune Aspens - \$2,400.00
 - Exterior painting – two buildings painted Units 1 & 2, Units 8-12 - \$32,950.00
 - Future Projects: Repair entryways
 - **Owners should voice any concerns for with roofs. Snowmelt, landscaping etc...**
 - c) Reserve Study – Association Reserves has completed the study – Review (10 minutes) **It was suggested that we put together a committee to review the study, current reserve amounts and make a recommendation whether or we need to increase reserves or leave it the same. If we do increase, what should the amount be. Anita Cody can assist with information**

We are considered medium strength and fully funded needs to be at \$920,000.

Deadline for committee to summarize. April 1, 2023
- d) Project Updates - Property Management: (5 minutes)
 - Driveway Repair: Treat drain pan of driveway with mixer/epoxy - \$1,575. **The 2023 board can discuss and review the current repair and if we need to extend it**
 - Fence front of Tricia Maxon's unit –Deposit sent to England Fence for spring install
 - Discussion of encroachment and easement that cause the delay.
 - AC unit installation (Stuart Guthrie) **Stuart offered any owner a summary of the work he did. Model Olympia Splendor 12**
 - Bid - Exterior Painting of Units 23-25 and 26 -30 for \$38,825.00. **Stuart Guthrie motion, Teddy Errico seconded. Approved.**
5. New Business.
 - a) Review of 2023 Annual Budget – Increase in Dues - Insurance, Utilities, Inflation, etc.(10 minutes)
 - **Insurance. Setup a committee to review insurance for the project to make sure we have good coverage and deal with ongoing gas grill concerns. It may be difficult to renew policy next summer with grills on the decks. Insurance costs are up, and will likely go up again.**

Recommended to budget appropriately for anticipated increases. Also, owners are aware now that grills may be an issue with renewal next time around.

- **Motion to approve 2022 Financials as presented by Teddy Errico, second Hampton Mallis. Approved.**
- **With review of reserve study, a recommendation will be made for reserve assessments**
- **Legal budget increased from \$2500 to \$5000**
- **Increase General Liability insurance budget by 15% to \$47,500**
- **Operating Dues will increase as of January 1, 2023. Reserves will stay the same until July 1, 2023**

b) Proposed discussion and resolutions: (20 minutes)

- Update on Pavers – (Len Metheny). **Len discussed ongoing issues with pavers. Units 1 and 2 have a drywell, the other units don't. Karen at Town wanted us to do an engineering and drainage study, but now she has agreed to an application that shows dry wells installed would be sufficient for solid pavers. We are at the point that we need a landscape plan updated and then resubmit to town for approval with plans for dry wells. Motion by Len Metheny that board authorize up to \$7,500 for design and application process to Town of Telluride for paver project. If cost exceeds this they will come back to board for direction. Second by John Harrington.**

- Short term renter application/documentation. Put forward some sort of resolution for new process to collect information from those that short term rent their units i.) request a business license # from owner for short term rentals and ii) to insure we have contact info in case of emergencies. **The HOA will send out a form for everyone to fill out and each owner will authorize (or not) whether or not the contact information for themselves, and managers can be shared.**
- Resolution authorize board to seek, evaluate and hire a full time HOA management company. **The 2023 Board will review the current set up and reinterview existing companies to see if it makes sense to change the current operations. We could also interview a new company too.**

c) HOA roll over of funds - voted on annually at owner meeting (5 minutes)

Operating Fund **Roll over approved. Tricia made a motion to roll any excess operating fund monies from the 2022 budget be rolled into the 2023 budget. John seconded.**

- Reserve Fund **Roll over approved. Stuart Guthrie motioned, Don Manning seconded.**

d) Other

6. Election of Directors –Term of office – One-year terms – 5 Directors (10 minutes)

Nominations for 5 directors

Present slate:

- Teddy Errico – President **re-elected, remains as President**
- John Harrington - Treasurer
- Len Methany –Vice President- **re-elected**
- Tricia Maxon – Secretary **re-elected remains as Secretary**
- Stuart Guthrie – Board member-
- **Newly appointed: Tim Moore - Treasurer**

A request that nomination forms for directors be completed and emailed to Jarmik Property Management by Tuesday, December 13th at 5:00 PM.

7. Adjournment