

Draft of Minutes
PLUNGE CONDOMINIUM ASSOCIATION ANNUAL MEMBERSHIP MEETING
December 03, 2025 @ 10:00 A.M (MT)
Telluride, CO 81435
Via: Zoom Call

Draft of Minutes

1. Roll call, determination of quorum and certification of proxies:

Quorum: 50% of the membership voting rights is a quorum.

Owners Present: *Sandy Gomez (Unit B), Bill & Corrie Clendenen (Unit C), John Burn (Unit D) John Adler (Unit E) Leslie Friend & Nichole Dierterichs (Unit F) Fran Battey proxied John Burns (Unit G), BenJuaquin Gouverneur (Unit H), Grayson Fertig (Unit I), Meg Bodnar (Unit J), Kurt Fox (Unit K)*

Absent: *Margaret Blaisdale and Cheryl Magee (Unit A)*

Property Management Present: *Judi Balkind & Rachel Bergen of Jarmik Property Mgmt*

Kurt Fox called the meeting to order at 10:11 AM MT

2. Motion to approve/waive notice of meeting:

Bill Clendenen made the motion to approve the notice of the meeting. John Burn seconded. All in favor and the motion carries.

3. Review & Approval of minutes from Special Board & Membership Meeting on 3.13.2024:

John Adler made the motion to approve the minutes with the correction of editing the spelling of Bill Clendenen's name. John Burns seconded. All in favor and the motion carries.

Review & Approval of minutes from Annual HOA Meeting 6.11.2024:

John Adler made a motion to approve the minutes for the 6.11.2024 meeting. Grayson Fertig seconded. All in favor and the motion carries.

4. Approval of Agenda:

Bill Clendenen made a motion to approve the agenda. Kurt Fox seconded. All in favor and the motion carries.

5. President's Report:

Bill Clendenen steps up as the VP with no interest in being the President. Bill met with Judi to report what's going on in 2026

6. Manager's Report:

The building was painted. We'll look through the old business and talk about that. We can review as we go through the agenda.

7. Old Business:

a. Review of 2024 Financials

Sandy Gomez made a motion to approve the 2024 financials as presented. Kurt Fox seconded the motion. All in favor and the motion carries.

b. Discuss - Updates on amendments to the Declarations -Approved at Special membership

meeting on March 13, 2024.

- c. Install cameras at the back of the building overseeing the trash area:
 - *Identified camera options, need WIFI access.*
 - *Discussion ensued. There is talk about adding a ring camera, who will monitor the app? Talk of a trash enclosure. That will cost at least \$10k.*
- d. Town Issues: Report on Lift 7 and Carhenge
 - *Discussion ensued.*

8. New Business:

- a. **Approval of 2025 Budget and Dues (Budget remained the same as 2024)**
 - *No fire suppression system or centralized alarm system so insurance is what it is.*
 - *In 2026 TOT Water will go up 5%, TOT Sewer going up 18%. This will be the same in 2027, in 2028 it will go up another 5% and will continue to increase over time.*
 - *Two costs that were out of the ordinary*
 1. *Tree removal between A&B buildings right out front.*
 2. *Pressure reducing valve replaced in the building*

John Burn made a motion to accept the 2025 budget and dues as presented. Bill Clendenen seconded. All in favor and the motion carries.

- b. **IRS: HOA roll over of funds - voted on annually at owner meeting**

Bill Clendenen 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. Kurt Fox seconded the motion. All in favor, motion carried.

Capital Reserve Assessment: Bill Clendenen 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. Kurt Fox seconded the motion. Motion carried.

- c. **Review and approval of 2026 Budget and Dues:**
 - *Increase in Insurance costs*
 - *Increase in Water & Sewer*
 - *Actual cost for Window Washing, Landscaping, Snow Removal, etc.*
 - *Discussion ensued about insurance.*

Bill Clendenen approved the 2026 Budget and Dues as presented. Kurt Fox seconded. All in favor and the motion carries, effective January 1st.

- d. **Discussion on engagement of a new attorney**
 - *Bill Clendenen made a motion to hire Nate Smith after review of his engagement letter which will be presented. Kurt Fox seconded. All in favor and the motion carries.*

- e. Informational meeting next year on Kurt Fox request to annex deck area space
- f. Clearnetworkx: Easement agreement for installation of Fiber Optics
 - *Bill Clendenen made a motion to make this decision with lawyers.*
- g. Agreement to eliminate all types of grills dues to Insurance restrictions.
- h. Discussion on Building Maintenance Projects:
 - Maintenance program for exterior painting
 - *Painting done in 2024, give us a maintenance program of what we do, rotate and do one section of the building to keep things up to snuff.*
 - Tree trimming around the property
 - *Need more spring of 2026 to clean up the trees that are overhanging on the sidewalk, could be a capital project.*
 - *Sandy is concerned about the tree that is outside Unit B and suggested that it could use more trimming. We will meet with Sam (arborist) to assess the tree and take a look at the other ones and prioritize. Has expressed fear of that tree.*
 - Ejection pumps
 - *In Kurt's unit, working on this.*
- i. Election of Directors – One Year terms – 5 Directors:
 - **Bill Clendenen**
 - **Kurt Fox**
 - **John Burn**
 - **John Adler**
 - **Grayson Fertig**

Grayson Fertig made a motion to nominate Bill Clendenen, Kurt Fox, John Burn, John Adler and Grayson Fertig to the one year terms of directors. Sandy Gomez seconded the motion. All in favor and the motion carries.
- j. Other:
N/A

9. Adjournment: *Bill Clendenen moves to adjourn the meeting at 11:38 AM*