

Approved 2.2.2020

Minutes
GHOSTRIDER HOMEOWNERS ASSOCIATION
ANNUAL MEMBERSHIP & BUDGET MEETING
January 31, 2019, 3:30 P.M. (MDT)
TELLURIDE, CO 81435

1. Roll Call and certification of proxies.
Members present or on teleconference: Bill Threfall (Unit #1), Bebe McGraw (Units #6), Marilyn Stoutenburg, (Unit #7), Roman Kupchynsky II (Unit #16), Sarah and Christina Wood (Unit #10)
Proxies: Linda Sussman (Unit #2), David McNabb (Unit #11 & #3), and Dave Mozingo (Unit #5) proxied Marilyn Stoutenburg.

A quorum is made of 25% of the owners, a quorum was deemed present and the meeting was called to order by Marilyn Stoutenburg at 3:35 P.M.
2. Proof of notice of meeting or waiver of notice.
Roman Kupchynsky made a motion there was proper notice for the meeting Motion seconded by Bill Threfall and passed unanimously.
3. Reading and approval of the Minutes of annual members meeting of February 3, 2018,
Roman Kupchynsky made a motion to approve the minutes from the annual members meeting of February 3, 2018. Bill Threfall seconded the motion and motion passed.
4. 2018 Maintenance Completed/2019 Maintenance Planned. Sidewalk Replacement – Review. Marilyn gave a brief review of the project. The total cost was \$70,155 slightly less than budgeted for. The breakdown was \$18,000 for Town energy mitigation fee; \$31,000 demolishing of old sidewalk and replacement of new concrete sidewalk; \$12,800 for new boiler for snow melt system with new flue and \$3,700 for new front roof gutter with heat tape. We were able to sell our old boiler for \$1,500. Additional benefits of the new sidewalk include, having the front roof gutter which drains into the concrete in a hole underground filled with gravel; we also were able to locate a building water shut off valve outside which now has a blue cap on it; and the Town put in a new drain to the north. Another maintenance item, was getting a new washing machine.
5. Financial Review.
 - a. Actual vs. Budget 2018. We currently, at this time, have \$20,000 in the bank.
 - b. Status A/R - One unit owner still owes \$3,320 in back dues, even with all payments for this year being made; we currently have a lien on this unit. Another owner is behind in dues by one quarter. P & L shows Pine Street Curb project \$70,000 in expenditures; \$61,000 over budget from what we took in.
 - c. Proposed 2019 Budget and Dues. Anticipate a need to increase the gas expenditures, and possibly the other utilities for 2019. Budget shows we should have \$15K to build up the reserves. We do not anticipate any major repairs for 2019. There is no dues increase for 2019 with only slight adjustments to the budget.

Bill Threfall made a motion to approve the 2019 budget as presented. Roman Kupchynsky seconded and motion passed.

6. Election of Directors. – One Term expiring
- d. Roman Kupchynsky – 1 years remaining
 - e. Marilyn Stoutenburg – 0 year remaining
 - f. Bill Threfall – 2 years remaining

Roman made a motion to nominate Marilyn Stoutenburg for a three year term for the open Board position. Bill Threfall seconded. Vote taken – all in favor and motion passed unanimously.

7. Other Business.
- Discussion ensued regarding the unit owner who is behind by approximately one year in dues and how we might collect the balance.
 - The membership wished to thank Marilyn for all her hard work with the snowmelt and drainage with Town of Telluride.
8. Adjournment. ***BeBe McGraw made a motion to adjourn.***

Respectfully submitted,



By: Jarmik Property Management, Inc.