

**DRAFT**  
**PACIFIC PLACE HOMEOWNERS' ASSOCIATION**  
**ANNUAL MEMBERSHIP MEETING**  
**December 29, 2022 @ 10:00 A.M. (MST)**  
**VIA ZOOM**

**MINUTES**

1. Roll call, determination of quorum and certification of proxies. Quorum: No less than 50% of the members – 3 members

Quorum: No less than 50% of the members – 3 members A quorum (86.01%) was present as follows:

Unit A - Eliza Gavin – (14.25%)- absent

Unit B – Abhijeet Lele - (20.73%)- proxy Judi Balkind

Unit C – Chip Stanley – (19.82%)- present

Unit D - Eric Whiteman – (19.81%) - present

Unit R – Eric Cummings – (12.30%)- present

Unit E – Cory Wideau – (13.09%)- absent

***Eric Cummings called the meeting to order at 10:08 AM (MST)*** Also present: Judi Balkind, HOA Manager

2. Proof of notice of meeting.

***Eric Whiteman made a motion to approve the notice of the meeting. Eric Cummings seconded and, all in favor – motion passes***

3. Review and approval of the Minutes of the December 7, 2021, meeting.

***Chip Stanley moved to approve the minutes, Eric Whiteman seconds, passes unanimously***

4. Election of Directors

- 3 Directors – Term of 1/3 of the directors will terminate annually.

***Eric Cummings made a motion to appoint the same directors, seconded by Eric Whiteman, passes without opposition*** - Appointment of officers by the board -

Current Board:

○ President: Eric Cummings ○ Vice –

President: Eric Whiteman ○

Secretary/Treasurer - Cory Wideau

***Eric Whiteman makes a motion to keep the same officers, Chip Stanley seconds, passes unanimously***

5. Unfinished Business.

- a. Reserve Study –

Eric Whiteman has a few issues with his unit – draft in one of his doorways he believes is indicative of some sort of sealing/siding issue, his gutter was overflowing which may in turn be contributing to his deck leaking again, or they may be separate issues. Eric

Cummings suggests a reserve study that includes things like siding, weathering, flashing, and drainage. ***Chip Stanley makes a motion to pursue a bid and if approved by email, move forward with a reserve study, Eric Cummings seconded, passes unopposed.***

Eric Cummings suggests that owners submit any issues they see with common areas.

- b. Deck Repairs, Unit C and Unit D –Any additional update from owners on repairs. Deck Unit D redone – Chip noted that the vertical posts were not flashed at that time. He had all of the posts reflashed. He was happy upon his inspection of that job about a month ago. Gutters and downspouts will probably be ongoing issues.

6. New Business

- a. Review of YTD 2022 Financials -Judi offers the current fund balances of \$6500 in the operating account and \$20,166 in the capital reserve account. Judi suggests revisiting after reviewing the reserve study. ***Chip Stanley makes a motion to accept financials as presented, Eric Whitman seconds, all in favor. Motion passes unopposed.***
- b. IRS – Ruling of excess funds:

***Eric Whiteman made a motion that any excess of membership income over membership expenses for the year ended December 31, 2022, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Eric Cummings seconded: Motion carried.***

***Eric Cummings 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, 2022, 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. Eric Whiteman seconded the motion. Motion carried.***

- c. Review and approval of 2023 Budget and Dues – Judi Balkind suggests increasing the budget. She suggests the addition of adding \$100 a month for emergency on call response, points out needs for increased snow removal, window washing, and rising costs of insurance and utilities. ***Chip Stanley makes a motion to accept new the budget with these associated increases, Eric Whiteman seconds, passes unanimously. Eric Cummings makes a motion to add the January variance on the February dues billing as January billing has already gone out, seconded by Eric Whiteman, passes unopposed.***
- d. Telluride Housing Authority - Voo Doo Lounge: Update – Eric Cummings notes that street parking will be unavailable for the foreseeable future.
- e. Fire suppression system: Summit Fire Protection replaced all leaking copper pipes, gauge assemblies and expansion tanks this last year. Eric Whiteman reports water damage on ceiling around sprinkler heads(?).
- f. Renewal of Jarmik Property Management contract- ***Chip Stanley makes a motion to renew Jarmik contract, Eric Whiteman seconds, passes unanimously.***

- g. Insurance: Remind owners to check their insurance policies for coverage h: Bill signed by Governor Polis - disclosure items for HOAs
- i. Other: Crawl space fan for general ventilation still needs replaced.

7. Adjournment: *Eric Whitman moves to adjourn, Chip Stanley seconds, motion passes.*

**Respectfully submitted,**

**By:** \_\_\_\_\_

Jarmik Property Management, Inc.

Judi Balkind, HOA Manager