

Draft
LULU CITY ASSOCIATION
ANNUAL MEMBERSHIP AND BUDGET MEETING
January 4, 2024, 3:30 P.M. (MST) / 5:30 PM (EST)
Zoom Conference

Minutes

1. Roll call, determination of quorum and certification of proxies.
Jill O’Dell called the meeting to order at 3:37 P.M.
Board members present: Barb Nazari – 3B, Mary Koprowski – 3F, Andrea Booth – 4C, Jill O’Dell - 6G, Dan Peterson - 6I and Jennifer Van der Borgt – 5C.
Owners present: William McDermott – 5A, Michelle Kluge – 5B, David & Michael Zutler – 5F, Kayla Curry – 6C, Alex and Anna Bourreza - 4D, Pamela and Walter Mauer – 6M, Lindsay Crawford – 6J, Colin Simmer – 6F, Kristin Akbasli – 6Q
Owners by Proxy: None
Others present: Judi Balkind, HOA Manager, Kurt Shugars – Accounting Manager and Aaron Goodlock – HOA attorney
Quorum established.
2. Motion to approve/waive notice of meeting.
Mary Koprowski made a motion to approve notice of meeting. Jill O’Dell seconded the motion and passed unanimously.
3. Determination of quorum of Members –By-Laws. Section 5 Action by Owners – C. **“Owners representing at least 25% of the total votes present in person or by proxy represent a quorum.”**
4. Approval of the Minutes for the Annual meeting on December 15, 2022.
Mary Koprowski made a motion to approve the Minutes of the Annual Membership meeting of December 16, 2021. Barb Nazari seconded the motion and passed unanimously.
5. Report of Officers – Jill O’Dell President
6. Old Business:
 - a. Review of the 2023 Financials – Kurt Shugars
 - Update on Loan – Still owe 81K to the loan balance.
 - b. IRS ruling – HOA to defer excess revenue – vote -Kurt Shugars
Kurt noted that it’s a requirement of IRS have the owners vote on rollover funds at year end.
7. New Business:
 - Review and Ratification or veto of 2024 budget – Kurt Shugars
 - Kurt noted to the members that the 2024 budget is based on current and trending costs for expenses based on actual experiences or trending in the region such as water and sewer. The budget reflects a 30% increase supported by an increase in legal fees, maintenance expenses in pool and hot tub. The maintenance fee is broken out between management maintenance and repairs, alarm inspection and repairs and utilities for water and sewer, trash, and recycling and electrical for heat tapes.
 - No capital projects proposed.
 - Reserve fund needs an increase in the fund balance.
 - A reserve study was done a few years ago.
 - Update of special - \$487 has been collected.
 - 20k has been collected and 16k is still outstanding.

Votes were taken and the majority has approved the 2024 budget, and the budget has been ratified.

- b Maintenance update: Matt Lewis, Magpie Maintenance
 - Roof repairs – last year plagued with interior issues with failures to building 3, 4, and

- A team came out and addressed the targeted areas, replaced with snow and ice shielding, snow retentions have been replaced and penetrations from screws have been taken care of.
- Gutter replacement

Matt Lewis updated the members:

Building 6 hot water was failing and realized the need to adapt a new system.

Extensive drywall damage in buildings 5 and 6, tightened bannisters, replaced light fixtures, and replaced some of the rubber mattings on the stairs. He has been diligent about keeping the sidewalks clear

Implement a security camera inside the garage and near the trash enclosure and have caught people using the trash dumpster, theft of services as well as vehicle disputes.

Replaced the gutter system around the pool.

- c. Pool Schedule – off season closures. *A vote was taken and asked to the members to drop the temperature of the pool to a temperature of 70 Degrees – all members agreed to drop it.*

In an effort to save on maintenance costs, the pool will be closed during the off seasons:

The day after the ski area closes and will reopen on Memorial Day, and again October through the Wednesday before Thanksgiving.

- d. Bicycle permits – Permits required for all bikes on the premises – Allocation and pick up of bike permit. Bikes not tagged will be removed from the premises. The members were asked to pick up bike permit for their bikes.
- e. Fire alarm test completed 11/29 & 11.30 – **Completed**
- f. Construction compliance – Requests that all owners complete the construction compliance form.
- g. Other. Insurance for HOA's – insurance companies are pulling out of the mountain markets because of the wildland fires.
8. Election of Directors – 7 –Directors shall serve a term of one year
Nominations for Board of Directors – secret vote

A secret ballot was taken, and the Board of Directors was nominated as follows:

Jill O'Dell, Andrea Booth, Dan Peterson, Jennifer van der Borgt, Barb Nazari, Mary Koprowski, Pam Maurer have all been nominated for a board position

Neal Elinoff nominated himself.

Write in: Sam McBride, Jessica Hafitch and Dan Bergstrom.

Neal Elinoff, Jennifer van der Borgt, Barb Nazari, Andrea Booth, Pam Maurer, Mary Koprowski, Jill O'Dell, and Dan Peterson spoke at the meeting and gave them all their bios.

Dan Peterson made a motion to ratify the repairs to shower 4A. Andrea Booth seconded, and motion passed unanimously.

9. Next Annual meeting date and place: **December 12, 2024**

10. Adjournment: ***Mary Koprowski made a motion to adjourn, Jill O'Dell seconded.***