

**CORNET CREEK #4 HOMEOWNERS ASSOCIATION  
MINUTES OF  
ANNUAL MEMBERSHIP MEETING  
120 South Pine Street, Suite #201 Telluride, CO  
August 21, 2014  
3:00 P.M.**

The annual membership meeting of the members of the Cornet Creek #4 Homeowners Association was held on August 21, 2014, at 3:00 P.M., at the office of Jarmik Property Management, Inc. in Telluride, Colorado.

**1. Calling of Roll and Certifying of Proxies.**

**Owner Members Present in Person or via Conference Call:** Michael Vranka (Unit 401), Joe Carena (Unit 400), Mike Walker (Unit 202), and Bill Coppola (Unit 403).

**Absent:** Dan Lynch (Unit 400) and David Hunter (404)

**Also Present:** Judi Balkind, HOA Property Manager

Judi Balkind called the roll and a quorum was deemed present and the meeting was called to order.

**2. Motion to Approve/Waive Notice of Meeting.**

**Mike Walker moved that adequate notice was given of the meeting. The motion was seconded by Mike Vranka. The motion passed.**

**3. Reading and Approval of the Minutes of Annual meeting of October 23, 2013.**

**Bill Coppola made a motion to approve the minutes of the October 23, 2013 meeting. The motion was seconded by Michael Vranka and passed unanimously.**

**4. Election of the Executive Board.**

Election of three board members.

***Michael Vranka nominated Bill Coppola, Michael Vranka and Mike Walker to be members of the Board of the Association. Bill Coppola seconded the motion and motion passed unanimously. Bill Coppola made a motion to elect Bill Coppola as President, Michael Vranka as Secretary/Treasurer and Mike Walker as Vice-President. Michael Vranka seconded the motion. The motion passed.***

**5. Reports of officers. None.**

**6. Reports of committees. None.**

**7. Unfinished Business.**

**a. Review 2013 Financials. The 2013 reflected a loss of \$1,164.29**

- Snow Removal Ground over budget by \$1,149.00
- Other Expense – Foley Surveying \$492.50 –not budgeted
- Snow Removal Roof – under budget by \$629.50
- All other expenses near or on budget.
- Mike Walker asked about the “ice” pile that builds up near the back stairwell. It was noted to the members the ice builds up from the melting of the snow off the roof on the north side of the building. Judi Balkind had requested a bid from Elk Mountain Maintenance for installation of a gutter and heat tape. The bid was not available at this meeting. Michael

Vranka suggested that when the bid is obtained it will be circulated to the board for review. The work would need to be performed before the snow season begins possibly some time in October. Joe Carena suggested monitoring the snow and ice more frequently and setting aside monies for roof and siding. No further discussion.

- b. **Discussion on “amended” declarations, by-laws and regulations.** It was noted to the members the declarations, by-laws and rules and regulations should be reviewed and possibly updated. This will be tabled for later discussion.

**8. New Business.**

- a. **Review and discuss proposes 2014 budget – Dues remain the same.** The 2014 budget was presented with no change in dues from 2013 – the expenses were reallocated. *Joe Carena made a motion to approve the 2014 budget as presented, Mike Walker seconded and motion passed unanimously.*

- b. **Bid for Carpet replacement and Rubber Tiles for stairway behind “There”.** Two bids were presented from Carpet Trends for replacement of the carpet in common area hallways. Discussion ensued regarding the back stairway and the grease stains on the stair trends caused by the employees of the “There” restaurant. The employees used the back stairwell to access a closet where restaurant items are stored. Joe Carena (owner of the commercial space) noted to the members he was negotiating with his tenants “There” in which they would rent his garage space and eliminate the need to access the upstairs closet. Bill Coppola also noted to the members he had discovered a type of Rubber tile material from a company called Kottlersales.com. The cost is \$18.90 per tread. This may be a material that could be used for the set of stairs to eliminate the grease issue. Mike Walker asked for more information on the Carpetrends bid asking for the calculations and sketching. Joe Carena will get back to the board so they can determine if the back stairwell will be carpeted or tiled. Once the determination is made, the board will review the bid for final approval.

- c. **Bid for hallway painting.** Two bids had been obtained for painting of the hallways and a third bid was on its way. Bill Coppola suggested that the only one coat of paint may be needed however; Mike Walker stated he felt two coats were needed for such a high traffic area. *Bill Coppola made a motion to approve a bid to paint the hallways the same color, and to include the sills that are painted. The bid is not to exceed \$2,200.00. If the bids exceed the \$2,200.00 the bid will need to be reviewed and approved by the board. Mike Walker seconded the motion and motion passed.*

- d. **Landscaping.** It was noted to the members there was minimal landscaping in the front of the building. Bill Coppola suggested tabling this for next spring. Mike Walker noted the branches are hitting the side of his unit and suggested that an Arborist be hired to trim the tree branches from the tree on the South side of the building.

- e. **Bid from Controlled Hydronics to relocate gas lines.** A bid from Controlled Hydronics was presented to the members for relocating a gas line on the East side of the building. Discussion ensued. Michael Vranka stated he felt this was not a shared expense since he does not have gas in his unit. Mike Walker agreed with Michael Vranka since he doesn’t have gas in his unit either. Joe Carena expressed interest in getting the pipe moved but felt the expense should be paid for by the three owners that have access to the gas pipe which is Bill Coppola, David Hunter and Joe Carena and Dan Lynch. The owners will be contacted for approval to relocate the pipe.

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- f. Discuss the common area spaces – i.e. no storing of items in common area spaces.** It was noted to the members that common areas should not be used for storage of any kind. In the past, the “There” restaurant has stored various items in the common areas. Joe Carena noted he would remind his tenants of this rule.
- g. Registering of HOA with the department of Regulatory Agencies, Periodic Report and compliance with DORA.** It was noted to the members that Judi Balkind has filed the annual Periodic report and the registration of the association with the Department of Regulatory agency.
- h. Reserve Funding.** It was noted to the members the reserve funding is set at 10% of the operating budget for 2014.
- i. Other – Garbage and recycling – Note: 2 x per week/Monday & Thursday/recycling once/week.** Michael Vranka noted to the members the restaurant produces a large amount of trash and the trash bins are always full. The trash is picked up twice per week for \$211.81. If the trash was picked up three times per week the cost would be \$274.20. Discussion ensued. Michael Vranka suggested the “There” restaurant pay for the cost of the additional pick up. Joe Carena suggested a flexibility plan in which the trash pickup could be scaled back during the off season and increased during the busy season.
- j. Installation of garage door for Units 401 & 402 – Venting system from restaurant in the space.** Michael Vranka and Mike Walker expressed interest in installing a garage door on their parking spaces. They noted a large venting system from the restaurant is in their parking space and asked Joe Carena for clarification of the system. Joe noted he would look into the system.
- k. Barn doors for recycling/trash area – noisy.** Michael Vranka noted the trash doors are noisy when opened. It was suggested that a lubricant be applied to the doors.
- 9. Adjournment. There being no further comments, **Michael Vranka moved that the meeting be adjourned and Bill Coppola seconded the motion. The motion passed.**

Respectfully submitted,

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By: Jarmik Property Management, Inc.  
Judi Balkind, Cornet Creek # 4 HOA Manager