

MINUTES

2020 Gold Dust Crossing HOA – Member Meeting

July 21, 2020

Members Present:

Marki Knopp, Scott Chambers, Mark Brender, Marie Gamweger, Annelies Riebel, John Hemphill

Others Present:

Mary McCready

1. John called the meeting to order at 2:00 PM MST and declared we had a Quorum. President Chip Echnoz and Vice President Kirsten Echnoz were not present.
2. Election of new officers
 - A. Annelies nominated Scott as President. Marki seconded. Marki nominated Annelies as Vice President. Scott seconded. Both were unanimously approved. John will remain Secretary For 2020.
 - B. Scott reminded all of the need for everyone to participate as board members and that the expected procedure was for President to roll off of board after serving one year, Vice President to move to President in succeeding year and Secretary to move to Vice President in succeeding year and a new Secretary to join the board so that each member serves on the board for three years and then is off.
3. Minutes
 - A. Scott is looking for 2018 Minutes.
 - B. Scott made motion to approve 2019 minutes presented by John. Marki seconded. 2019 Minutes approved.
4. Scott made motion to approve 2020 Budget presented by Mary. Marki seconded. 2020 Budget approved.
5. Sherry was not present for Building Manager Report. Building topics discussed:
 - A. Leo Brenning is our janitor and he replaces incidentals.
 - B. Scott will contact Sherry to discuss our requirement to receive a written monthly report based on weekly building walk throughs completed by Sherry. Sherry shall submit monthly invoice with such report.
6. Old Business:
 - A. John will contact lot owner to west to discuss garbage can placement and possible future planning.
 - B. Contractor did a good job of snow removal the past year at Sherry's direction. City did a better job in past year on streets.

7. New Business:

- A. John reported on his attendance at the Depot West Owner's Association on March 23, 2020. Snow removal is most expensive and critical long term critical task. Future repairs to street are potential expense as well.
- B. Scott will reach out to the attorney who completed our Amended Restated Bylaws years ago for clarification of responsibility for damage caused by one unit to another.
- C. Mary explained our CPA's recommendation for utilizing 2019 Tax Return Form 1120 and there were no objections.
- D. Mark asked if Penthouse unit was under contract. The consensus was that it either is or soon will be.
- E. Potential penthouse buyer's realtor requested 2019 Minutes and John will provide.
- F. Mary has been spending time answering penthouse realtors' questions. We need to receive reimbursement for associated charges.

8. Marie made motion to adjourn meeting. Annelies seconded. Motion was approved and meeting was adjourned about 3:30PM MST.

John R. Hemphill
Secretary

email to John 8-2-21 12:07pm

Hi John,

I have attached a Proxy, the 2021 draft budget, 2020 budget v actuals and a Balance Sheet.

Comments on the 2021 draft budget: I increased the Elevator Maint Contract to \$1,655 since that is what has been spent to date. The water and sewer line item is increased to cover the new rate of \$1,676.56 each 2 months, and the Federal Taxes line item is increased to show the estimated taxes paid this year against the next tax return. These increases cause less to go into reserves (down from \$5,000 last year to \$1,800 this year). If everyone wants to keep the \$5,000, then a dues increase of \$3,200 overall would be needed. Let me know if you have questions.

Thanks,
Mary

At 05:21 PM 8/1/2021, you wrote:
Mary

Do you have the financials package drafted for our meeting? Do you have a Proxy document? If so, please forward to me and I will distribute with the draft agenda.

Sherry

Do you have your building report draft for our meeting. If so, please forward to me and I will distribute with the draft agenda and financial package.

Regards

John