

Approved 9-6-2017

**RIVERVIEW CONDOMINIUM ASSOCIATION  
ANNUAL MEMBERSHIP AND BUDGET MEETING MINUTES  
SEPTEMBER 26, 2016 11:00 A.M. (MST) AT  
THE OFFICE OF JARMIK PROPERTY MANAGEMENT, INC  
122 S. PINE STREET, SUITE #201  
TELLURIDE, CO 81435**

1. Roll call, determination of quorum and certification of proxies. Tim Cunningham, Bev McTigue, Carol Perry and Henry and Stephanie Rosen  
Also Present: Judi Balkind, HOA Manager
2. Motion to approve/waive notice of meeting. *Tim Cunningham approved the notice – Bev McTigue seconded and motion passed.*
3. Reading and approval of the Minutes of the May 22, 2015, Annual Membership Meeting.  
*Bev McTigue approved the Minutes of the May 22, 2015 meeting. Motion seconded by Tim Cunningham and passed unanimously.*
4. Reports of Officers. No reports.
5. Reports of Committees. Study on protocol for aging of the building.
  - Bev noted when she first bought her unit met with Nick and looked at long term and short term needs of building. Nick wanted to enclose the garage – but would be very expensive project to do.
  - Needs: loose barn wood siding – it is noted this is natural wood and doesn't need to be painted – there is a backing behind the siding.
  - Roof jacks and vent stacks – need to be replaced. (Done).
  - Wants: Deck railing post – some are loose and need new ones – look at comprehensive overhaul of all decks.
  - Snow Sheading. Town of Telluride sent a letter to the HOA stating that the HOA had snow sheading on to the property they were developing. The letter requested the Riverview HOA take steps to stop the shedding of snow.
  - Long Term – new issues – a new roof but 10 years left.
  - Boiler for maintenance room – boiler is the original boiler and can potentially last but may breakdown as any time.
6. Election of Directors.
  - ❖ Three year term-Tim Cunningham (Vice- President) – One year remaining.

- ❖ Three year term-Nick Farkouh (President) –Two years remaining – Nick Farkouh sold his unit -**a replacement is needed for the remaining term. Tim Cunningham nominated Bev McTigue. Motion seconded by Carol Perry and passed unanimously.**
- ❖ Three year term- Brian Gavin (one year remaining) –Brian Gavin is no longer the owner of this unit and Bev McTigue (Secretary Treasurer) was voted in for the remainder of the term. Term expired – election for another 3 year term. **Henry Rosen nominated Carol Perry Bev McTigue seconded and motion passed.**

7. Unfinished Business.

- a. Financial Statement Review for FY 2015. Review of statements –no additional questions.
- b. Funding Capital Reserve Account – 10% of Operating Budget
- c. Insurance- review insurance coverage of the HOA’s insurance –suggest owners review their individual unit’s coverage. Bev McTigue noted she had a letter from Source Gas in protection for wiring. She also has chosen to have the protection plan in place for the appliances.

8. New Business.

- a. Proposed Budget Review FY 2016 for dues and reserve. The year to date financials were presented and it was noted there remains 3 months left in the year – it is anticipated the year end financials will represent a loss.
- b. Proposed Budget Review FY 2017 for dues and reserve. Tabled
- c. Review of letter sent from Town regarding snow shedding issues.
  - Henry was interested in exploring the roof and snow shedding on his south and north side of his roof. The snow sheds and falls right in front of his doors on his deck. Bev noted she had contacted an attorney regarding the Town’s letter. Discussion ensued. The owners wanted to see if we could first agree to more roof snow removal first and then move toward the next step. Bev McTigue will contact the attorney for further direction.
- d. Special assessment for Alarm repairs, snow clips and heat tape. **Tim Cunningham made the motion to approve the bid from Elk Mountain to install the snow clips on the North Side of the building, bid from the electrician – Tooker Electric, heat tape and increase the roof snow removal on the north side of the building. Bev McTigue seconded. All in favor.** Also include the heat tapes on the north side of the building. Judi will get a revised bid from Duane Littlejohn for new bid and include this in the special assessment.
- e. **Bev McTigue made a motion to approve the invoice from Masters Security (aka – The Alarm Company) to upgrade heat detectors and pull station system. Tim Cunningham seconded. All in favor and motion passed.** Clarify what master alarm company does for the HOA. An alarm was going off in Bev’s unit. They are only responsible for heat detectors – no smoke and no carbon monoxide in the units. Bev McTigue made a motion to approve a special assessment in the amount of \$9,626.67 which will be billed on October 1<sup>st</sup> and due by October 31<sup>st</sup>. Tim Cunningham seconded the motion and a vote was taken and all in favor and motion passed.

f. Requirement to install timers/thermostats on gas fireplaces. Bev McTigue noted a fireplace was left on in a unit. For safety, we should require all units to have thermostats on the fireplaces. Tim's Cunningham's fireplace is inoperable. Carol Perry doesn't have a fireplace. Harry Rosen will look at their unit and will look forward to install.

***Bev made a motion to request that all fireplaces install a thermostat or shut off device Motion seconded by Tim Cunningham and passed.***

g. Website – [www.jarmikproperties.com](http://www.jarmikproperties.com) – informed the members of the website and related documents.

h. Other. – The owners must give a key to the HOA manager and fire department.

i. The maintenance room has a key box lock and this room houses the electric.

j. On the garage door – no parking in driveway.

k. Decks – Bev noted the vertical parts of the decks are very weathered and may need to be replaced. She has begun looking into this and has looked at Fortress railing products. Bev McTigue noted it's difficult to continue to repair the vertical boards of the decks. Carol Perry noted she has repaired her vertical boards at least three times during the course of the year. Discussion ensued. This will be an ongoing repair that will need more investigation and estimates for repair.

9. Adjournment Bev McTigue made a motion to adjourn – Tim Cunningham seconded and meeting was adjourned.

Respectfully submitted,

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By: Jarmik Property Management Inc.  
Judi Balkind, HOA Manager