

DRAFT
GOLD BELT CONDOMINIUM ASSOCIATION
ANNUAL HOA MEETING

January 21, 2021 – 11:00 AM MST

Zoom Meeting Meeting ID#: 655 655 7910 Passcode: 044110
Telluride, CO

Minutes

1. Roll call and determination of quorum (one vote per unit) Owners present: Cris Mitchell, Deep Creek 4 C1- C2, Kimberley Hoffman – R1, Nicole Major – R2, Suzanne James and John Johnson, - R3
Also present: Judi Balkind, HOA Manager
Kim Hoffman called the meeting to order at 11:03 am.
2. Approve Notice of Meeting. ***Kim Hoffman made a motion to approve the meeting notice. Nicole Major seconded and the motion passed.***
3. Approve Annual Meeting Minutes of December 20, 2019. ***Kim Hoffman made a motion to approve the minutes of December 19, 2019. Suzanne James seconded and the motion passed.***
4. Elect Directors and Officers. ***Suzanne James made a motion to keep the same Board Directors. Cris Mitchell seconded and the motion passed.***
Kim Hoffman, President
Cris Mitchell, Secretary/Treasurer
John Johnson, Vice President
5. Unfinished Business:
 - a. Financial Review 2020 Judi Balkind presented the 2020 financials to the members. Discussion ensued. ***Kim Hoffman moved to accept the Financials as presented; the motion was seconded by Nicole Major and passed unanimously.***
 - b. Chance Leoff's and Marta Unnar unit –Update. This unit was sold and all past HOA dues finance charges, past invoice from Solomon Gallegos, Advanced Hydronics and attorney fees in the amount of 29K.
6. New Business:
 - o Introduction of New Owners – Introduction of new owners – Nicole and Pako Major. She noted they are renovating their unit and asked if the HOA would approve the update to her unit which would include updating the surfaces, installation of new floors, painting, cabinets and new plumbing fixtures. The contractor she would use is Cody Abbott. ***Kim Hoffman moved to approve the renovation process for R2. Suzanne James seconded. And motion passed unanimously***

- Budget for 2021 – keep budget the same as 2020. Kim Hoffman made a motion to approve 2021 budget, Nicole Major seconded and motion passed unanimously
- b. Capital expenditures versus maintenance –Capital Reserve Fund – Established - this is funding at 10% of operating budget. Judi Balkind noted that HOA is funding the capital reserve for 2021 at a level of 10% of the operating dues.
- c. “Parking” and “Limited Common Areas” –determine and clearly define parking spaces. There are a total of 5 parking spaces. On the master plan they were a standard 8 feet. After the building was constructed there were “wing walls” installed and squeezed the parking spaces for C1-C2 to only 7 feet.

Discussion ensued. Cris Mitchell noted that Declarations state that the C1-C2 uses the spaces Monday – Friday – 8 to 5

Nicole Major offered to the owners that her parking space could be used temporarily when they are not in town.

Kim Hoffman made a motion to pay for C2’s parking space for the next year. Cris Mitchell wants to think about this before she agrees to it. Kim Hoffman and Judi Balkind will investigate whether or not there is room at the end of the building for a parking space. They will contact the town as well.
- d. Maintenance & Repairs –List of maintenance & repairs that need to be attended to:
 - Kim Hoffman requested that the heat tape and ice buildup in the valleys be monitored.
 - Clean up the ceiling of Jim Lucarrellit’s office. There is damage down from a previous leak into Jim Lucarrelli’s office and needs to be fixed.
 - Expansion tanks on common boiler – It was noted by a plumber that the expansion tanks are leaking and needs to be replaced. – Judi Balkind will contact Solomon Hydronics on the expansion tanks.
- e. New Signage: It was noted that the large sign in front of the building on the east side is an address signage for the building. In the past, the sign was paid 50% by HOA and 50% Deep Creek. The Proset sign was paid for by Deep Creek. Discussion ensued. Kim Hoffman asked if the address could be installed on the new sign. Cris noted she was getting push back from the signage companies to install signage during the winter. Chris has asked for permission to build 2 banners white lettering for old signage as her expense. The members approved this request. Kim Hoffman made a motion to accept one of the bids for the new sign. Nicole Major seconded the motion.
- f. Other:
 - There is an area that needs to be cleaned out those Storage units – C2 a general common area– needs to be cleaned out under storage

unit. Suzanne James and Kim Hoffman agreed to investigate and clean out the area.

- Cris Mitchell requested that Judi contact the HOA's insurance company and make sure that Chance's mothers name is on the insurance policy as additionally insured.

7. Adjournment. Kim Hoffman made a motion to adjourn the meeting, seconded by Nicole Major and passed.

Respectfully submitted,

By: *Judith Balkind*
Judi Balkind
Jarmik Property Management Inc.

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