

Approved – May 31 2017

**Minutes of
Annual Membership and Budget Meeting of
DAVED CONDOMINIUM ASSOCIATION
1stFloor-San Miguel County – Annex Building, 313 Colorado Avenue, Telluride, CO
November 17, 2015 at 11: 00 A.M.**

The annual membership and budget meeting of the members of the DAVED Condominium Association was held on November 17 , 2015, at San Miguel County Building Annex Office – 313 West Colorado Avenue – 1st floor in Telluride, Colorado.

1. Roll Call, Determination of Quorum and Call to Order

Members Present in Person or on Teleconference: Karen Lamb, Owner of Unit 2, Lynn Black, on behalf of the San Miguel County Commissioners Office, Owners of Unit 5 & 6 and Jack Wesson, Owner of Unit 4.

Also Present: Judi Balkind, Homeowner Association Manager, Nina Kothe, Administrative assistant to office of San Miguel County Commissioners.

Judi Balkind announced a quorum was present and Jack Wesson called the meeting to order at 11:05 a.m.

2. Motion to Approve/Waive Notice of Meeting

Upon motion made by Jack Wesson and seconded and Lynn Black and passed, notice of this meeting was waived.

3. Reading and Approval of the Minutes of the June 11, 2013, Annual Membership Meeting

Lynn Black made a motion to approve the minutes as presented .Upon motion made by and seconded by Jack Wesson the minutes of the June 11, 2013 Annual Membership meeting were passed.

4. Reports of Officers. N/A

5. Reports of Committees. N/A

6. Election of Directors/Officers. This was tabled until the end of the meeting.

7. Unfinished Business.

- a. Review 2014 Financials. The Profit and Loss for year ending December 31, 2014 reported loss of (\$1,431.72). The expenses over budget were as follows: Alarm system maintenance - \$465.00, Fire Sprinkler maintenance - \$334.65, Trash removal - \$481.27, and Water & Sewer \$146.51. The expenses under budget were as follows: Alarm system – maintenance - \$193.55, Carpet cleaning - \$155.00, General Maintenance - \$159.96. All other expenses were near or on budget.
- b. Review 2015 Financials. The YTD financials were presented to the members.
- c. Painting of the exterior. It was noted to the members, the exterior painting was completed.

8. New Business.

- a. **Approve 2016 Budget and Dues.** The 2016 budget and dues were presented to the members with no increase in dues which includes an additional 10% reserve assessment. It was noted to the members the expenses were reallocated. Jarmik Property Management Inc requested an increase in the HOA management fee to \$450.00 per month. Judi Balkind noted to the members the management of HOA's required the licensing of the manger. Balkind informed the members that she had obtained her license. Discussion ensued Lynn **Black made a motion to adopt the 2016 budget as presented. Jack Wesson seconded the motion and passed unanimously.**
- b. **Review and approval of the parapet repair – bid from Cunningham construction. –** Discussion ensued. **Jack Wesson made a motion to approve the bid from Cunningham Construction with the caveat that the plans must be reviewed and signed off by a structural engineer before proceeding. Karen Lamb seconded and motion passed unanimously.**
- c. Leaking Windows on 3rd floor. Lynn Black noted the windows in her office were leaking Jack Wesson stated the repairs to the parapet may address this issue.
- d. Common Area – new carpet. Discussion ensued regarding the installation of a new carpet in the common area on the 1st floor. The members agreed to have the carpet cleaned by Leo Brennis once the remodeling of Sunshine Pharmacy is completed A new carpet is tabled for a later date
- e. Signage – Changes to Front Directory and parking lot signs for new owner and tenants. The member requested the signage be changed to reflect the new tenant – Sunshine Pharmacy and new owner of Telluride Realty space as well as the change to the parking lot signs. The changes will be made when the new owner is known
- f. Nina Kothe – notify owner of San Miguel County's role in building. Nina Kothe wanted to note that common area building issues should be directed to the HOA manager instead of the county offices.
- g. Trash – make sure the covers are locked. The members were asked to notify their tenants and employees requesting that all trash containers be locked in order to avoid any fines imposed by the Town of Telluride.
- h. Funding of Reserve 2015- the reserve was funded by 10% if the Operating dues for 2015.
- i. Other.
 - Karen asked about the wires in the ceiling of the back hallway. Jack noted it was difficult to determine what the wires are for but maybe Matt Adams could identify some of them. Roof Drain Lynn noted the pipe from the roof drain had frozen in the past and therefore requested the need to pay attention and make sure the heat tapes were working in the drains
- j. -Drainage in back alley Jack noted he wrote a letter to HARC on behalf of the HOA regarding the drainage and included drawings reflecting this issue. This was not being addressed by the town. Nina noted she received an estimate from Telluride Gravel for the instillation for a drain pan but this would need to be done with the Town.- **Election of Directors Jack Wesson informed the members he was selling his unit and was resigning as President. Lynn Black made a motion to appoint the Karen Lamb, Lynn**

Black and Katie DeFrancesco as directors. Karen Lamb seconded the motion. Motion passed unanimously. Lynn Black made a motion to elect Karen Lamb as President, Lynn Black as Vice-President and Katie De Francesco as Secretary/Treasurer. Karen Lamb seconded the motion and passed unanimously.

9. Adjournment.

Upon motion made by Lynn Black, seconded by Karen Lamb and passed, the meeting was adjourned.

Respectfully submitted,

_____/jb/_____
By: Jarmik Property Manager
Judi Balkind, DAVED HOA Manager