

**Minutes of  
Annual Membership Meeting of  
ETTA PLACE TOO HOMEOWNERS ASSOCIATION  
The Wilkinson Public Library, 100 West Pacific, Telluride, CO  
February 18, 2005  
10:30 a.m. (MST)**

The annual membership meeting of the members of the Etta Place Too Homeowners Association was held on February 18, 2005, at 10:30 a.m., at The Wilkinson Public Library, 100 West Pacific in Telluride, Colorado.

**I. Roll Call, Determination of Quorum and Call to Order.**

**Owners Present:** Brendan Shine (Unit #106); Carolyn Buck (Unit #111).  
Judi Balkind, Homeowners Association Manager was also present in person.

**Owners Present on Conference Call:** Sarah Potts, Vice President (Unit #103); Linda Hicks, President (Unit #105); Amy Cline, representing the owner of Unit #114

**Owners Present by Proxy to Judi Balkind:** Jerry Esrick (Unit #113).

**Owners Present by Proxy to Linda Hicks:** Peter Corcoran (Units #101 and #102); Kate Schofield (Unit #104); Stuart Brown (Unit #115).

**Owners Absent:** Mark Rogers (Unit #107); David Soltanpour (Unit #109); Diana Grisamore (Unit #110); David Creagan (Unit #108); Dina Woodruff (Unit #112).

A quorum was deemed present.

Linda Hicks, President, called the meeting to order at 10:32 a.m. MST.

**II. Motion to Approve Minutes.**

Upon motion made by Carolyn Buck and seconded by Sarah Potts, the Minutes of the last meeting were approved as distributed.

**III. Waiver of Notice of Meeting.**

Upon motion made by Sarah Potts and seconded by Amy Cline, unanimous approval was given that the notice of the meeting was distributed in a timely manner.

**IV. Reports of Officers.**

Linda Hicks stated that the past year has been very busy and a lot has been accomplished. The officers noted that the painting, the roof work, and the tile work in the front hallway have helped considerably.

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### V. Reports of Committees.

There were no committee reports to be given.

### VI. Election of Directors/Officers.

Judi stated she had received three responses of interest in Board positions for the coming year: Linda Hicks, Carolyn Buck and Sarah Potts. There being no objection, motion was made by Amy Cline that the three who have shown interest be elected to the Board. The motion was seconded by Brendan Shine and passed unanimously. The Board of Directors chose the following officers for the coming year:

President	Carolyn Buck
Vice President	Linda Hicks
Secretary/Treasurer	Sarah Potts

### VII. Unfinished Business.

**A. Financial Statement Review B FYE 2004.** Judi Balkind said everyone's packet contains a proposed budget for 2005, the 2004 actuals, and the 2004 budget.

- The bottom line reflects a loss of \$26,861.49. Judi noted that a large portion of that amount was actually capital improvement expenses of \$19,598.00, comprised of: exterior painting (\$15,115.00 from painting fund); part of snow shed roof around Unit #104 was worked on (almost \$3,000 from capital improvement reserve fund); paver repair work in the back and front of the building was completed by Angelo Messaono (\$1,492.13, balance from capital improvement reserve fund); interior hallway painting (\$5,470.00, from painting fund).
- Line items over budget:
  - Landscaping maintenance – 2004 was a bare-bones budget with Mike Lewis. Telluride Landworks did some of the work (mulching, cleaning beds, minimal mowing and watering of lawn), more than budgeted for Mike Lewis.
  - Alarm system repair (over budget by \$2,260.79) – Judi said because of problems caused by unqualified technicians, the alarm company has been changed and the problems have been resolved.
  - Water and sewer (over budget by \$1,722.32) – Judi said the water use was extremely high for July-August and September-October, in part because of the dry summer. Judi said everything was checked for leaks, etc. (the pool was not drained and refilled during this period) and no other cause was found for the high bill; however, the bill for November/December was back to normal.
- Linda questioned Page 2, Profit and Loss Budget v. Actual, Taxes and Insurance, Errors and Omissions, \$882.00 – Judi said this will be changed to Directors' and Officers' insurance (D&O coverage).

There were no additional questions with regard to the 2004 Financials.

Judi said at December 31 the operating account had \$1,900.00; the capital reserve fund had

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\$14,400.00; and the painting fund had \$7,400.00. At the end of the year, accounts receivable was \$1,769.00. Current accounts payable are \$2,986.00 with nothing more than 30 days past due. Current liabilities showed the bank loan to First National Bank (roof) was \$27,500.00; painting fund, \$7,200.00. Judi advised that the accountant said the painting fund reserve should be shown as a current liability.

### B. Completed Project Review.

- **Painting of exterior and interior.** Judi said the exterior painting (Prospect Painting) has been completed, on budget as noted above, except for a \$2,000.00 additional expense (two coats for trim in another color) which was approved by the Board. Angelo Messano completed the interior hallways.
- **Curbing and sidewalk installation.** The Town installed the curb late last fall. If there are problems as a result, they should show up in the spring when the snow melts. Access to the garbage shed has improved.
- **Loan repayment.** The loan is being repaid at the rate of \$2,000.00 per month. As of December 31, the balance due was \$27,000.00 and another \$4,000.00 has been repaid since.
- **Installation of snow guard and gutters.** A little more guttering was done over Unit #104; however, the project has not been completed because there may be some rotting underneath. Telluride Roofing put a temporary metal sheeting over the area to prevent additional water damage until the project can be completed. (See New Business, below, for additional information.)
- **Installation of new tiles in entryway.** Three of our owners, Sarah Potts, Jim Brewer and Pearl Brewer were instrumental in replacing tiles in the front and back entryways. They provided their labor at no cost to the association. The tiles look great.

## VIII. New Business.

A. **Proposed Budget Review – FYE 2005.** Judi said that, except for the capital improvement and painting projects, the HOA was close to being on budget for 2004. There should not be anything except new projects that would affect the budget at this point, so she has kept the 2005 budget in line with 2004, including the amounts being placed into reserve so the HOA can pay off the loan in a timely manner.

B. **Proposed Project Review – FYE 2005.** Carolyn Buck stated that it is difficult to estimate expenses because the estimate for repair of the side of the building has not yet been completed pending major siding removal. However, proposed projects are:

- **Replacement of the hot tub and proper installation.** Judi said Charlie Shelton, owner of Tub Tech, sent us a bid for a commercial grade hot tub with warranty (Grecian 810 Commercial Spa with eight jets, two pump system). The tub cost is \$6,000.00. His bid includes removing the old spa and deck, pouring concrete into the original spa to accommodate the self-supporting base, installation of the new spa, and rebuilding the deck redwood with pressure-treated joists. He would reuse the existing (fairly new) heater and circ pump. He would install a new jet pump. His bid for cost, demo, and installation of concrete, freight, labor and tax was \$11,500.00. This does not include carpentry for the new deck around the hot tub, which he estimates between \$1,500.00 and \$2,000.00. The total

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cost should be about \$13,500.00. Charlie installed two of these tubs over a year ago at the Riverside Condo Association and Etta Place Too can contact Riverside for feedback. Judi noted that the tub does need a few crack repairs. The new tub would fit inside the old tub atop a concrete slab, which will help keep the tub from moving and cracking. Suggestion was made that the concrete that is poured inside the old tub be reinforced. Brendan said the cost of reinforcing the concrete should be included in the bid as Charlie presented it. Judi said she could get other bids if the HOA desires. Carolyn said at least one competitive bid from someone in town would be good. She suggested Marcel from San Miguel. Discussion ensued about how usable the tub is at present, noting that the lid seems to have been off for several days. Judi will ask Charlie to check the situation.

- **Etta One pool sharing costs.** Judi said she has discussed with Etta One the fact that last year they didn't share the costs of the pool but it is believed they were using the pool. Etta One President Mel Seligman sent Judi a one-page agreement in July (too late for 2004). Mr. Seligman will be in town next week, at which time Judi will present to him a more detailed cost-sharing agreement. Judi believes an agreement can be worked out. Etta One had previously requested purchase of better-quality pool furniture. Suggestion was made that new furniture be purchased at the beginning of the season if Etta One signs a cost-sharing agreement.
- **Repair of siding on the west side of the building above Unit #104.** Judi said this is a "big unknown" because when the small snow shed roof was going to be installed over Unit #109, Telluride Roofing found rotting under the existing siding. Because of winter's approach, the project was halted until spring. The extent of the wood rot and damage is unknown and cannot be evaluated until Telluride Roofing pulls off the siding, probably mid- to late-April or later. Amy said that since the new roof was installed, she has not been made aware of any further damage in her unit. Judi was previously asked to contact the bank about extending the present loan for this project (the bank will probably require a new interest rate). Question was raised about whether insurance might cover the damage (without canceling the policy). Judi will contact the insurance company after the damage assessment has been made.
- **Grade adjustments – recommendation from Brendan Shine, owner of Unit #106 to direct water away from the building.** Brendan Shine said that rain and snow melt are draining directly toward the building and could cause structural damage to the building. He said filling in the low spots and draining the water away from the building could prevent this. Landscaping contractors could handle this project. Judi and Brendan could view the damage areas with potential contractors in the spring.
- **Recommendation to all owners to check their pipes and washers for repairs.** Brendan said when he was at his unit on a ski trip; he noticed water on the wall in the laundry room, which turned out to be caused by a deteriorated washer on a hot water pipe (in the wall). He replaced the washer and solved the problem. Recommendation was made that all owners check their washers and pipes for needed repairs before damage occurs.

Linda asked that the list of proposed projects be reviewed and authorization be given to proceed with the necessary repair work.

## Hot tub

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- Judi was asked to acquire a competitive bid from San Miguel Maintenance and Spa with regard to the hot tub project.
- Judi, Carolyn and Brendan were asked to view the hot tub at Riverside that was installed by Charlie Shelton of Tub Tech.

Linda Hicks moved that the hot tub be replaced this year. The motion was seconded. There being no further discussion, the motion passed unanimously. The Board will review the bids and choose the contractor.

### **Etta One Pool Sharing Costs**

Motion was made by Linda Hicks that Judi and Carolyn be authorized to finalize an agreement with Etta One for pool sharing costs for the 2005 season. The motion was seconded and passed unanimously.

### **Repairs (Pending)**

The owners will be advised at a later date how proposed repair work will impact them. The insurance company will be contacted regarding coverage for water damage from the faulty roof. If the damage is extensive and the cost major, competitive bids will be acquired.

### **Grade Adjustments**

Motion was made that Brendan and Judi be authorized to view the pooling/grading problems with potential contractors to see what needs to be done and to correct any problems. The motion was seconded and passed unanimously.

## **IX. Other Business.**

Motion was made by Linda Hicks that the fiscal year 2005 Budget and dues be approved as presented subject to change as a result of the above-discussed proposed projects. The motion was seconded and passed.

Brendan Shine questioned whether snow shoveling was happening in a timely manner. He also said that following a large party; beer cans outside the back entrance were not cleaned up in a timely manner. Judi said Leo is only on the grounds three days a week, so if someone notices problems, they should contact Judi and she will see that the problems are resolved. It was noted that it seems Etta Place Too is always at the end of the list of snow removal jobs. Judi said it has been a very snowy year and she has had problems with snow removal people. She will continue to monitor this matter in an attempt to have the problems resolved.

There is no change in the status of the easement between Etta Place Too and Double Diamond. Judi said the problem results from Double Diamond doing no snow removal from their roof. She does not believe there is any way Etta Too can force Double Diamond to do roof snow removal. She will look into the matter further. However, the easement as written makes Etta Too responsible. No response has been received to the letter Etta Too sent to Double Diamond last year with regard to this matter. Our discussion included the possibility of abandoning the use of the ski lockers as well, since from Carolyn Buck's observations few people appear to be using them. .

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Judi said that the property management companies that rent the units would be able better able to facilitate return of property moved between units by renters.

Linda thanked Judi for the work she and her company do for Etta Place Too.

It was noted that window seals are beginning to need repair. Judi said two years ago, some bids were acquired for this work, but there was little interest in having windows replaced. Judi reminded that window repair is an owner cost. She will check whether there is interest at this time and, if so, will update the estimates.

Judi said Unit #108 (Creagan) is under contract for sale. The new owner asked if, when he replaces his windows, he could have opening windows on both sides and use ironclad or aluminum-clad (vs. wood) frames. Judi said she told him he would need to run it by the Board with pictures to be sure it wouldn't affect the looks of the building exterior. Care needs to be taken with regard to the type of window installed for egress and liability purposes.

Judi Balkind said she thought Stewart Brown's unit (third floor) was on the market.

There being no further business to come before the meeting, upon motion made and seconded, the meeting was adjourned at 11:35 a.m. MST.

Respectfully submitted,

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Judi Balkind, Property Manager