

**Gold Belt Owners Association**  
**2007 Annual Meeting**  
**Held at 657 W. Colorado Ave, Telluride, CO 81435**  
**2/12/07, 10am**

**Member present:**

**In person:**

Chance Leoff, President, Marta Unnars (unit R-2)  
VP/Secretary, Pam Bennett, Chris Mitchell (unit C-1 & C-2)

**Via phone:**

Saul Rachelson, (unit R-1)  
Michael Wagner (unit R-3)

**Call to Order – 10am**

**Old business:**

San Juan Village announced at their yearly in meeting in June of 2006 that the San Juan Village will not repair lawn sprinklers. This is the 4<sup>th</sup> consecutive year Gold Belt HOA has requested San Juan HOA to repair the sprinklers. It's fair to assume that this decision is final. Gold Belt will discuss installing new sprinkler system in 2008.

**New Business:**

**Budget**

Chance made a motion for the yearly budget to be increased by 10% from \$17500 to \$19500. Michael seconded the motion with Saul and Chris voting in favor. Budget includes yard spring clean up, summer flowers / fertilizer.

Motion passed unanimously

**Exterior repairs**

Chance made a motion to refinish exterior shingles summer of 2007. Bid from Pinnacle Painting, insured by Colorado Casualty for \$7000 was accepted. The cost per unit is as follows:

Unit R-1	\$1279.64
Unit R-2	\$2196.00
Unit R-3	\$1708.63
Unit C-1	\$ 774.52
Unit C-2	\$1046.12

Cost will be billed in 5 monthly installments starting February 2007

Motion was seconded by Michael with Saul and Chris voting in favor.

Motion passed unanimously

**East Hallway Maintenance**

Motion made by Chance that cost for cleaning and maintenance of East hallway and East hallway water closet will be apportioned according to use. Saul seconded the motion with Mike voting in favor and Pam voting against the motion. The motion was passed

**Insurance**

Chance made a motion to increase replacement insurance to \$3M with a \$10,000 deductible. Michael seconded the motion with Saul and Pam voting in favor.

Motion passed unanimously

**Flood Insurance**

Chance made the motion to keep the flood insurance coverage at allowable minimum and deductible at maximum. Saul seconded the motion, with Michael and Pam voting in favor.

(Flood insurance policy is renewable once a year in July). The motion will take affect in July of 2007

Motion passed unanimously

**Window Washing**

Chance made a motion for all unit owners to be responsible for washing their windows inside and out at least once a year, Michael seconded the motion with Saul and Pam voting in favor.

Motion passed unanimously

**Snow removal**

Chance made a motion for snow removal cost to be billed monthly, cost today is \$40 per hour at 1 hour minimum, Michael seconded the motion with Saul and Pam voting in favor.

Motion passed unanimously

**Lawn Care**

Chance made a motion for lawn watering cost to be billed monthly, cost today is \$40 per hour at 1 hour minimum, Saul seconded the motion with Michael and Pam voting in favor.

Motion passed unanimously

At this time Michael excused himself from the meeting and left.

**Banking Alpine Bank**

Chance made a motion for all banking and billing possible to be done online. HOA members are responsible for providing updated email addresses. Saul seconded the motion with Pam voting in favor.

Motion passed unanimously.

**HOA Management**

Pam made a motion to employ HOA member Marta Unnars to handle all financial aspects for the HOA including paying bills and filing taxes. The HOA authorizes Marta Unnars to make decisions on daily upkeep of the Building and to stay within the yearly budget. Chance seconded the motion with Saul voting in favor

Motion passed unanimously.