


**Draft**  
**PLUNGE CONDOMINIUM ASSOCIATION**  
**MEMEBERSHIP MEETING**  
**December 4, 2019, 2:00 P.M. (MST)**  
**Telephone Conference Call**  
**Telluride, CO**  
**Call in number: 1-605-472-5326 Passcode: 769832#**

**AGENDA**

1. Roll call, determination of quorum and certification of proxies. Mike Barron, (Unit H), President; Ray Elder, (Unit B), Bill and Cory Clendenen, (Unit C), John Burn, (Unit D), Nicole Dieterichs & Leslie Friend (Unit F); Kurt Fox, (Unit K), Treasurer, Fran Battey (Unit G), and Fran Perry (Unit I)  
Proxies presented: none  
Others present: Judi Balkind, Manager  
Quorum present: fifty percent (50%) of total votes present required for a quorum; Yes  
Mike Barron called the meeting to order at 2:03 pm.
2. Motion to approve/waive notice of meeting. Fran Perry made a motion to approve the notice of the meeting, Cory Clendenen seconded, all in favor Motion passed.
3. Reading and Approval of the minutes from the November 15, 2018 annual HOA meeting. ***John Burn moved to approve the minutes with the noted minor corrections. Ray Elder seconded the motion and motion passed unanimously.***
4. Approval of Agenda. Mike Barron made a motion to approve the agenda; Bill Clendenen seconded the motion and motion passed unanimously.
5. President's Report.
  - a. Construction is all complete: Please let us know if anyone notices any touch up needed. Work was completed 40% under budget. Heat trace installed in gutter to eliminate ice buildup. Discussion ensued. Question was raised as to how the heat tape is turned off and on.
6. Manager's Report. (see financial reports)
7. Old Business:
  - a. Review of 2018 Financials – Financials were presented to the members with no major changes..
  - b. Review of 2019 Year to date Financials: Judi presented the 2019 financials to the membership. We will be slightly over budget due to extra snow removal this past season.
  - c. Update on construction project: completed and financial recap
  - d. Pacific Street Wall Update: Bill Clendenen updated the membership on the issue, indicating that the wall is on Plunge property. Mike indicated that he is 100% behind Bill handling this issue with the Town as well how much he appreciates all the work he has put into this matter.

8. New Business:
  - a. Approval of 2020 Budget and Dues. Once again TOT is increasing the Water/Sewer for all members. Reserve Account by year end \$90K which includes the insurance claim funds not distributed for damage to the units \$28K; plus the \$21K and \$50K and then refund to the owners the overage of approximately \$100K from the special assessment. Bill Clendenen made a motion to maintain a \$90K reserve by year end. Mike Barron seconded and the motion passed unanimously. Dues and reserves are not increasing for 2020. Fran Perry made a motion to approve the 2020 budget. John Burn seconded and the motion passed unanimously.
  - b. Car Henge New Development: Judi updated the membership on the TOT plans. Discussion ensued. The members would like to use our attorney to represent us in this matter. Ray Elder made a motion to authorize Mike Barron and our attorney to represent us in this matter. Fran Perry seconded and the motion passed unanimously.
  - c. Excess Special Assessment funds and healthy reserve account: Excess reserves will be refunded to the owners.
  - d. Spruce up/work on grounds; nothing major, low maintenance: Mike updated the membership on his thoughts on having a landscape company to review our grounds and make recommendations.
  - e. Other: Recommend that the stairs up to A and B building be addressed regarding the water/ice buildup. It was discussed regarding the estimated cost to install heat tape and gutter, as well as sidewalk icing up. Mike and Judi will deal with the builder to get an estimate.
  - f. The membership recognized Mike for the great job and all the work he has been doing on behalf of the membership.
9. Election of Directors - One year terms – 5 Directors. John Burn nominated himself. All board remaining board members indicated that they would be willing to serve another term. Fran Battey made a motion to nominate the existing board for another term. Ray Elder seconded and the motion passed unanimously. Bill Clendenen nominated Mike Barron as president, Kurt Fox, treasurer, Fran Perry, vice president; John Burn for secretary. Mike Barron seconded and the motion passed.
10. Adjournment. Cory Clendenen made a motion to Adjourn, Kurt Fox seconded – and meeting was adjourned.

Respectfully submitted,

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