

Approved on 3/1/2018

**ETTA PLACE TOO HOMEOWNERS ASSOCIATION
MINUTES TO THE ANNUAL MEMBERSHIP AND BUDGET MEETING
FEBRUARY 23, 2017, 4:00 P.M. (MST)**

1. Roll call, determination of quorum and certification of proxies. The following owners were present in person or by teleconference: Faith, Beth and Carol Corcoran, Units 101 & 102, Fred Yost, Unit 103, Susan Day, Unit 104, Brendan Shine, Unit 106, Meg Keeley, Unit 107, Diana Serpe, Unit 110, Karen Lawrence, Unit 112, Jerry Esrick, Unit 113 and Alison Atkinson, David Soltanpour proxied Brendan Shine.
Also present: Judi Balkind, HOA Manager, Joseph Solomon, Attorney representing Faith Corcoran and Stephanie Fanos, Attorney representing Karen Lawrence.
A quorum was present and Brendan Shine called the meeting to order.
2. Motion to approve/waive notice of meeting. **Fred Yost made a motion to approve the notice of the meeting. Diana Serpe seconded the motion and motion passed.**
3. Reading and approval of the Minutes of the February 23, 2016 Annual Membership Meeting. **Brendan Shine made a motion to approve the minutes from the February 23, 2016 Annual Membership meeting. Fred Yost seconded the motion and motion passed.**
4. Reports of officers. N/A
5. Reports of committees. N/A.
6. Election of Directors. Directors are nominated for one year terms. Connie Harris nominated Karen Lawrence for a director's position, Karen Lawrence nominated Connie Harris. Brendan Shine nominated Jennifer Ito, Susan Day and himself. Discussion ensued. Karen Lawrence and Connie Harris declined the nomination. **Brendan Shine moved to elect the directors as presented. Fred Yost seconded the motion and motion passed unanimously.**
- 7.
8. Unfinished Business
 - a. Financial Statement Review for FY 2016. The financials were presented and expense line items were reviewed and it was noted there was a loss of \$6,510.78. The expenses over budget were in snow removal, pool and hot tub maintenance and roof/gutter repairs. No further discussion and financials were accepted

b. Status of Replat for unit#112, 113 and 11. – Discussion of Ballots. Karen Lawrence recapped the board meeting held two weeks ago. The vote for the ballots for the replat and amendment to the declarations did NOT receive 100% approval and no action was taken. The meeting centered on how to move forward and three possible actions were discussed: 1. Make efforts to convince “No voters” to reconsider and change their vote to a yes vote, 2. Karen Lawrence would withdraw her offer to purchase the space and the new ballot would be to consider the replatting of Units 113 & 114. The ballot would still need 100% member approval. 3. Do nothing. She noted no conclusions were made at this meeting and these topics would be addressed at the next annual homeowners meeting. Beth Corcoran stated she attended this board meeting by teleconference. Joseph Solomon, attorney for the Corcorans addressed the membership and indicated the ballot for the amendment was incorrect. Joseph’s letter was sent to all of the owners. Stephanie Fanos noted to the members she took full responsibility for the incorrect % (67%) placed on the ballot. Discussion ensued. Brendan Shine made a motion to withdraw any changes relating to this issue. Fred Yost seconded the motion. Vote taken and motion passed.

c. Insurance – Discuss the importance of owners obtaining Insurance for the inside of the units. . It was noted to the members that all owners should have their own insurance for the inside of their units.

d. New Front Door. Completed

e. Landscaping – additional flowers around the pool area. It was noted to the members there were additional basket of flowers hung around the pool area and will continue in the upcoming year.

f. Exterior Painting. The exterior painting was completed.

9. New Business

a. Proposed Budget Review FY 2017. The 2017 budget was presented to the owners with increases in the Pool and Hot Tub maintenance and additions of roof/gutter repair and legal fees. Discussion ensued. ***Jerry Esrick made a motion to approve the 2017 Budget as presented. Frank Yost seconded the motion. A vote was taken, all in favor and motion passed unanimously.***

b. Amendment and Restating the HOA Declaration. The legal expense for \$5,000.00 was approved in the 2017 budget. ***Brendan Shine made a motion to move forward with Phase I and ask an attorney to look at the HOA’s documents and identify what needs to be amended/restated and incorporate the necessary policies to comply with Colorado Law not to exceed \$5,000. Fred Yost seconded the motion. Vote taken, all in favor and motion passed unanimously.***

c. Art Waldrop – Unit #115 – repairs to deck – possible installation of a pole. It was noted to the members; Art Waldrop’s deck is in need of repair. Art has hired a structural engineer, Jesse Pekkalla to investigate the repair. Jesse Pekkalla provided preliminary drawings and information for the repair. Brendan Shine noted he has been in contract with Art Waldrop and requested engineered drawings. There has been no formal approve for this repair. The new information will be forwarded to the members for review and approval as well as approval from the Town of Telluride’s Historic Architectural Review Committee.

d. Reserve Study. Discussion ensued regarding obtaining a formal study for the Etta Place Too HOA. Elison Atkinson and Karen Lawrence agreed to spearhead a committee to research independent reserve study companies and obtain bids for the long term planning for the HOA. The bids will be presented to the members for review and approval.

e. Annual disclosure and DORA filing. The annual disclosure has been posted on the Etta Place Too’s website = www.jarmikproperties.com. The Department of Regulatory Agency and the periodic report have been filed in February 2017.

f. Other. Brendan Shine thanked the previous board for all of the hard work this past year and the manager, Judi Balkind.

9. Adjournment. Brendan Shine made a motion to adjourn, seconded by Diana Serpe and meeting was adjourned.

Respectfully submitted,

By: _____
Jarmik Property Management, Inc.
Judi Balkind, HOA Manager