

DRAFT
GOLD DUST CROSSING CONDOMINIUM ASSOCIATION
ANNUAL MEETING

DECEMBER 13th, 2023 – 10:00 AM MST
Zoom Meeting ID#: 655 655 7910 Passcode: 044110
Telluride, CO

MINUTES

1. Roll call and determination of quorum (one vote per unit per % interests) Quorum is majority of the unit owners present or by proxy.
Aaron Angell, Marie Gamweger, Scott Chambers, Stewart Seeligson, Annelise Riebel, John Hemphill, Marki Knopp

John Hemphill called the meeting to order at 10:12 A.M. (MST).

2. Proof of notice of meeting or waiver of notice
Marki Knopp made a motion to approve the notice of the meeting. Aaron Angell seconded. Motion passes unanimously.

3. Review and approve Minutes for the Special Meeting of November 16, 2022
John Hemphill made a motion to accept the Minutes as presented. Marki Knopp seconded – all in favor.

4. Reports of Officers
N/A

5. Reports of Committees –

6. Elect Directors and Officers (Annual Meetings only)

- John Hemphill – *President*
- Stewart Seeligson – *Vice President*
- Scott Chambers – *Secretary/Treasurer*

Nomination of Directors – Directors nominate the officers.

Aaron Angell made a motion to nominate the same slate of Directors as presented. Marie Gamweger seconded. All in favor.

Stewart Seeligson made a motion to keep the Board Members the same as presented. Scott Chambers seconded. All in favor.

7. Unfinished Business:
 - a. YTD - Financial Review 2023
John Hemphill made a motion to accept the 2023 Financials as presented through 11.30.2023. Stewart Seeligson seconded. All in favor.
8. New Business:

- a. Review and approve 2024 Budget and Dues – Increase in dues.
 - Water increases by 5%, sewer by 20%
 - Snow removal – actuals from 2023
 - Insurance – increase in premiums.
 - Back flow prevention devices testing & repairs.
 - Taxes paid – actuals from 2023

John Hemphill suggested sending statements out earlier.

John Hemphill noted that Judi Balkind is doing more than accounting – suggesting continuing the meeting in order to review and adopt the budget – add a couple though as a contingency number – Stewart believes that everything is done properly. Agree to help in govern the activities.

- c. Capital Reserve Fund – Established a 20K fund in 2023
- d. Discussion on Capital reserve projects –
 - Eric Cummings, Architectural drawings
 - Next steps
- e. IRS – Motion for rollover of funds (see attached)
- g. Other:

John Hemphill noted that we won't be voting on anything else today.

Scott Chambers will present the building report. Open discussion. When Stewart Seeligson replaced his windows, it was determined that the vapor barrier on the building was compromised. The skin of the building needs to be removed. The committee worked with Eric Cummings to determine the work needed. Eric made proposals, presented different materials that might be used. Looked at this to present an opportunity to enhance its appearance as well. Peter DeLuca was interested in making a proposal and made

Replacing all of the wood on the building with a better type of wood. On the part of the building with the corrugated part of the building, it would be just as expensive to remove the existing metal without damaging it and storing it and putting it back on. It may be better to put new.

It makes sense to have the bottom floor also install new stone and make the building look like a new building.

Stewart Seeligson noted the neighborhood identified as the depot is one of the desirable locations in the town. Many buildings to the West have been built in the last six years.

Mary Gamweger wanted to know when to would start and how long it would take? What is everyone's thoughts about the interior common

spaces. Discussion ensued. The board of directors will look at a plan to look at the interior.

Stewart Seeligson noted that builders are at capacity and two years out. The reason that Pete is available is because he had a project fall through and we don't want to lose Peter's window.

9. Adjournment: Annelise Riebel made a motion on/contingent at 10:00 am on or about the Jan 25th – preprint notice by C=Aaron seconded. John Hemphill made a motion to continue this annual meeting in January.

Needs to be a 13 day notice after the board adopts the budget. We vote to continue this meeting the board had a board of directors, board will adopt a budget and included this project. There is a notice from the date of adopting before we can have the general

Scott made a motion to request a contact from Pete DeLuca. John Hemphill seconded motion passes.

Stewart noted the formal communication should be coming from Eric Cummings.

The board has determined – wed dec 20th 10:00 am. mst via. Zon.

Adjourned – Marki Knopp -