

Approved 2.2.2023

**GHOSTRIDER HOMEOWNERS ASSOCIATION
ANNUAL MEMBERSHIP & BUDGET MEETING
March 4, 2022, 3:00 P.M. (MST)
Telluride, CO
MINUTES**

1. Roll Call and certification of proxies
Members present or on teleconference: Holly and Thad Faeth (Unit #1), Linda Sussman (Unit #2), Houston Morrow & Bee McGraw (Unit #6), Marilyn Stoutenburg, (Unit #7), Jeff Lombardo (Unit #9) Christina Baker (Unit #10) David McNabb (Unit #11),and Roman Kupchynsky II (Unit #16)
Proxies: Jeanie & Dave Mozingo (Unit #5) proxied Marilyn Stoutenburg

A quorum is made of 25% of the owners, a quorum was deemed present and the meeting was called to order by Marilyn Stoutenburg at 3:07 P.M.
2. Proof of notice of meeting or waiver of notice
Roman Kupchynsky made a motion there was proper notice for the meeting Motion seconded by Linda Sussman and passed unanimously.
3. Review and approval of the Minutes of Annual members meeting of February 5, 2021
Christina Baker made a motion to approve the minutes from the annual members meeting of February, 2020. Roman Kupchynsky seconded the motion and motion passed.
4. 2021 Maintenance Completed/ 2022 Maintenance Planned. Marilyn Stoutenburg provided an update to the membership:
 - Courtyard Drain project – cut out east and west drain risers, eliminated grout clog, install new 2” piping, fittings and glue, opened drywall ceiling in parking garage to identify frozen drain line.
 - Repair deteriorated grout joints, power wash and seal
 - Garage Drywall project – install ceiling hatches and drywall repair
 - Investigate and repair heat tape2022 Maintenance Planned.
 - Seal the wood siding on the exterior of the building on the south side
5. Financial Review.
 - a. Actual vs. Budget 2021. The 2021 financials were presented and reviewed. Operating account reflects a balance of \$20,827 and the Reserve Account reflects a balance of \$50,381. No further questions. ***Linda Sussman made a motion to accept the 2021 Financials as presented. Roman Kupchynsky seconded the motion and passed unanimously.***

- b. Status A/R – All receivables are up to date
- c. Proposed 2022 Budget and Dues – remain the same. **Linda Sussman made a motion to approve the 2022 budget and dues as presented. Marilyn Stoutenburg seconded the motion and motion passed unanimously.**
- d. IRS: vote on rollover of excess funds:

Motion:

Roman Kupchynsky made a motion that any excess of membership income over membership expenses for the year ended December 31, 2021, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Marilyn Stoutenburg seconded: Motion carried.

Christina Baker made a motion that any amounts collected by or paid to the Association for major repairs or replacement, or remaining in the Replacement Reserve, at the end of the year ended December 31, 2021, in excess of the amounts originally scheduled for Replacement Reserves, shall be set aside for future major repairs and replacement, and allocated to capital components as provided by the guidelines established by the Internal Revenue Service Section 118 and Revenue Ruling 75-370 and 75-371. Linda Sussman seconded the motion. Motion carried.

6. Election of Director

- Roman Kupchynsky II – One (1) years remaining
- Bill Threfall – Two (2) years remaining – unit sold – new board member
- Marilyn Stoutenburg – Term Expired – up for a 3 year renewal

Marilyn Stoutenburg nominated Linda Sussman to fill the board position vacated by Bill Threfall. Jeanie Mozingo nominated Marilyn Stoutenburg for a 3 year board position. Linda Sussman and Marilyn Stoutenburg accepted the nominations.

Roman Kupchynsky made a motion to elect Linda Sussman and Marilyn Stoutenburg for the board positions. David McNabb seconded the motion and passed unanimously.

- Roman Kupchynsky II – One (1) year remaining
- Linda Sussman – Two (2) years remaining
- Marilyn Stoutenburg – Three (3) years remaining

7. Other Business;

- Marilyn Stoutenburg- report (see above)
- Website – add HOA information to jarmikproperties.com website. It was noted to the members that the Ghost rider had a tab on the website which reflects the governing documents, insurance information, budgets and meeting minutes. Discussion ensued regarding Flood Insurance. It was noted that the Ghost rider building had received a Letter of Map Revision effective February 10, 2006 removing the building from the flood zone. This will be posted on the website in the insurance section.
- After hours on call service: Judi Balkind reported that an on- call person is needed for the Ghost rider HOA. She is working with Trace Fitch to offer

this service in which the HOA would be charged \$100/month for on call service. When Trace is called the first 1.5 hours will be covered by this fee. Discussion ensued. ***Roman Kupchynsky made a motion to approve the On-Call service fee of \$100/month. Marilyn Stoutenburg seconded the motion and motion passed unanimously.***

- Discussion on amending the Declarations Section 11.4 – Household pets. The raising, breeding or keeping of any dog is prohibited. Discussion ensued. The members requested that the declarations be amended to allow household pets. ***Marilyn Stoutenburg made a motion to produce a draft of an amendment reflecting the allowance of household pets including dogs. David McNabb seconded and motion passed unanimously.*** A draft of the amendment will be sent to the board for review. A ballot will be sent to all owners and a vote will be taken.

8. Adjournment: Linda Sussman made a motion to adjourn the meeting and seconded by Christina Baker.

Respectfully submitted,

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