

**DAVED CONDOMINIUM ASSOCIATION
ANNUAL MEMBERSHIP MEETING
APRIL 13TH, 2000 @ 10:00 A.M. (MST)
JOHN MICETIC'S OFFICE, 333 WEST COLORADO AVE
TELLURIDE, COLORADO 81435**

MINUTES

1. Roll Call and Determination of Quorum.

Owner Members present were John Micetic and Lynn Black, representing Anna Zivian on behalf of the San Miguel County Commissioners Office. **Owner Members** attending via teleconference call were Jeff Kendall. **Property Manager**, Judi Balkind was in attendance.

A Quorum was deemed present, and the meeting was called to order at 10:10 a.m.

2. Proof of Notice of Meeting or Waiver of Notice.

A motion was made by Lynn Black that there was adequate proof of notice. The motion was seconded by John Micetic. The Motion pass unanimously.

3. Reading and Approval of the Minutes of the Preceding Meeting.

A motion was made by John Micetic to approve the March 18th, 1999 Minutes as presented. The Motion was seconded by Lynn Black. The Motion passed unanimously.

4. **Unfinished Business.**

A. Drainage problems. The parking lot continues to encompass drainage problems. John Micetic noted that the city does not maintain the alley and therefore all the runoff from the street above and from the alley collects in our parking lot because it is at the lowest point. John Micetic stated he would contact Raymond Hughes and try to get him to pay more attention to this area. There is a french drain located near the cardboard dumpster and leads out to the North Aspen Street. The pitch of the drain is not steep enough to get the water flowing.

B. Roof. There is a roof drain located under the building and it leads in to the street. The town is extending the sidewalk and noted that the heat tape may need to be extended to allow for the extra distance. John Micetic felt that this should be the responsibility of the town since they were extending the sidewalk. John Micetic would mention this to Bill Frownfelter, Town Public Works Director to see if the town will take care of it.

Lynn Black informed the members that the county would be remodeling the second and third floors. The remodel would involve cutting in to the roof to install a numbers of skylights. Lynn would contact the roofing company, Turner Morris before the installation. Turner Morris installed the new roof and the County will make sure the warranty is maintained.

5. New Business.

A. Membership Approval of 2000 Budget. The proposed 2000 Budget was presented by Managing Agent, Judi Balkind. The members reviewed the budget. A motion was made by Lynn Black to eliminate the reserve assessment of \$6,582.00 for the fiscal year 2000. The county was incurring many costs for the year 2000 and asked that this line item be eliminated. John Micetic seconded the motion. All in favor. 2000 Budget approved as amended.

B. New Signage for Building. Jeff Kendall made a motion to improve the signage for the building and buy a new sign not to exceed \$500.00. John Micetic seconded the motion. All in favor. Motion passed. Judi Balkind will obtain bids for a new sign and execute the motion.

C. IRS Tax Rules & Tax Returns.
Resolutions "70-604"/Excess Income applied to Following Year's Assessment and "IRS Section 118 /Excess Income Transferred to Replacement Funds". The resolutions are for excess income associated with homeowners association.

A motion was made by Lynn Black to approve Resolution ""118" for the year ending December 31, 1999. Bill Campbell seconded the motion. There was no further discussion. The motion passes unanimously. (Note: this was extracted from the March 18th, 1999 annual meeting minutes).

The tax returns have been sent in to the accounting firm, Dalby Wendland & CO., Inc. for year ending December 31, 1999.

6. Election of a Director.
 - A. Jeff Kendall - President
 - B. Vice President
 - C. Anna Zivian as Secretary/Treasurer, with Lynn Black representing her for the San Miguel County Commissioners Office.

A motion was made by Jeff Kendall to keep the officers the same as approved in the special meeting held on December 29, 1999. John Micetic seconded the motion. All in favor. Motion passed.

7. Adjournment.

Jeff Kendall made a motion to adjourn the meeting. Lynn Black seconded the motion. All in favor. Motion passed. The meeting was adjourned at 10:50 a.m. (MST).

Respectfully submitted,

Judi Balkind, Managing Agent