

## MINUTES OF OWNER MEETING

Association            Lulu City Condominiums

Date                    December 1, 2012

Location              Wilkinson Public Library, Large Meeting Room  
100 W. Pacific Street, Telluride, CO  
and via conference call

Owners Present        Mike Pippin, Mike Rich, Peter McGinty, Jen Hayes,  
Dave Murphy, Valentina Lert, Joe and Linda Meisel, Michael  
McAllister, David and Michael Zutler, Robert and Gloria Robbins,  
Lulu City (6E), Daniel Peterson

Others Present        Diane Wolfson, Dan Witkowski

Meeting called to order at 10:16 p.m. MT.

Roll call. Proof of notice. No objections to notice.

Determination that a quorum of owners is present.

Motion by Jan Davey, second by Valentina Lert, to approve draft minutes from the December 3, 2011, owners meeting. *Motion passed by unanimous vote.*

Manager's report:

- There are numerous capital projects that are on hold pending the judge's decision in the Elinoff bankruptcy, such as Building 3/4 building project, and hot tub replacement, Building 5 and 6 entrance doors
- Zutler settlement and collections
- Discuss Building 6 water tank replacement
- Recent leaks in Building 4 and Building 3

Discuss proposed 2013 budget. Peter McGinty expressed concerns about spending any funds on the alarm system.

Motion by Valentina Lert, second by Mike Pippin, to approve the proposed 2013 budget with the following changes:

- Add \$3,000 to cell D39 Pool & Hot Tub to \$6,416, and change F39 to \$15,500

- Reduce Write Off Assessments cell F6 by the difference to keep assessments unchanged

*Motion passed by unanimous vote.*

Motion by Mike Pippin, second by Valentina Lert, to elect the following directors.

Jan Davey  
Mike Rich  
Mike Walker  
Dave Murphy  
Jen Hayes  
Peter McGinty  
Mike Pippin

*Motion passed by unanimous vote.*

Meeting adjourned at 11:10 a.m. MT.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD  
ON May 15, 2013.

Signed: /s/ Diane Wolfson, manager