

**PACIFIC PLACE HOMEOWNERS ASSOCIATION
MINUTES TO THE ANNUAL MEMBERSHIP AND BUDGET MEETING
April 2, 2018, @ 4:00 P.M. (MDT)
Wilkinson Public Library – 100 West Pacific Avenue
Telluride, CO 81435**

1. Roll call, determination of quorum and certification of proxies. Eric Whiteman called the meeting to order at 4:05 PM. Eric Cummings, Cory Wideau, Scott Bridges and Judi Balkind (HOA Manager) and Nicole Pieterse, (HOA Attorney) attended in person. Eric Whitman, Andrew and Su Baker and Abhjeet Lele attended by phone.
By-Laws state – Unit owners present in person or by proxy at any meeting of Unit owners but no less than 50% of the owners shall represent a quorum. A quorum was deemed present.
2. Motion to approve/waive notice of meeting. Eric Whiteman made a motion to approve the notice of the meeting. Andrew Baker seconded and motion passes unanimously.
3. Reading and approval of the Minutes of the Annual Meeting of January 18, 2017. **Eric Whiteman made a motion to approve the minutes of the January 18, 2017 meeting. Eric Cummings seconded and motion passed unanimously.**
4. Treasurer and other reports, N/A
5. Election of Directors – Eric Whitman made a motion to nominate the following slate of candidates to be directors.
**Cory Wideau
Eric Whiteman
Eric Cummings
Andrew Baker
Eric Cummings seconded the nomination and motion passed unanimously.**
6. Appointment of officers by the board. **Eric Cummings made a motion to approve the appointment of the following officers:**
 - **Eric Cummings – President**
 - **Eric Whitman – Vice-President**
 - **Andrew Baker - Treasurer**
 - **Cory Wideau – Secretary****Eric Whitman seconded the motion and passed unanimously.**
7. Unfinished Business
 - a. Financial Statement Review for FY 2017. The profit and loss statements for year ending

2017 were presented. The financials indicated a Net Ordinary Income of \$407.74 and Net Other Income reflected a loss of \$4,247.26. The installation of new gutters, heat tapes and exterior staining exceeded the special assessment. All other expenses were near or on budget. Balance Sheet - The accounts receivable report shows all outstanding dues have been received. The operating account had a balance of \$15,449.16 and the Reserve Account reflects a balance of \$15,903.94.

The Capital reserve fund is used for projects including the replacement of the sidewalk, staining, roof replacement and other capital projects. The Annual reserve assessment is set at 10% of the Operating dues which equals \$3,000 annually. **Eric Whiteman made a motion to accept the 2017 financials as presented. Eric Cummings seconded and motion passed unanimously.**

- b. Replat of Units C & D. Nicole Pieterse noted in the commercial zone district there is a Floor Area Ratio requirement the amount of square footage of our building divided by the lot size. The commercial zone district you are allowed 1.5 to 1. Nicole is suggesting a work session with the Towns P & Z department to see if they are receptive to fixing this problem by applying for a planned unit development application. The public benefit would be paying additional public affordable mitigation for the additional square footage and possibly getting a credit for the affordable unit already at Pacific Place. Scott Bridger agreed to participate in this process. Abhjeet LeLe, Andrew Baker and Eric Whiteman have agreed to move forward. Nicole will let Stephanie aware to move forward with this work session. Abhjeet agreed to be the point person to move this forward.
- c. Draft of new rules submitted by Jenny Russell. It was noted to the members Jenny Russell had drafted new rules and requested the members to review and approve of the changes before the rules can be finalized. The board has authority to adopt them. Jenny should review them under the current rules. The members agreed to review and advice of any changes.
- d. New tiles for common hallway. This was tabled for the future. Eric Cummings will research at non-slip porcelain tiles to place over each entry – ABC etc.
- e. Heat tapes and snow bars. *Completed.*
- f. Repairs to heat tape and gutter on West side of Building. *Completed*
- g. Roof Inspection –discover leak into Su Baker’s unit. Duane Littlejohn, Elk Mountain Maintenance inspected the roof and fixed the leak around the skylight. Andrew Baker will monitor the area around the skylight and inform of any leaks.
- h. Reserve Study – It is suggested to the members that a Reserve Study be completed for the Association which would identify the capital project and financial needs.
- i. Common Hallways – it was noted the hallways need to be touched up – a bid will be obtained and reviewed by the board for approval. Eric Cummings made a motion to approve the touch up painting of the hallways by Scott Bridger’s workers. The cost will not exceed \$500.00. Cory Wide au seconded and motion passed.
- j. Decks – revisit design and water proofing. Eric Whitman had a letter from a contractor stating the posts had not been sealed properly/ Scott Bridger and Eric Cummings will

look at the decks and report back to the owners

8. New Business

- a. Ratification of 2018 Budget and Dues – **Eric Whitman made a motion to approve the 2018 budget as presented, Scott Bridger seconded and motion passed**
 - b. Scott Bridger request for remodel of his unit. Scott noted he would table this to later
 - c. Other.
 - Eric Cummings would like to street addresses installed over each entryway.
 - Scott Bridger noted there is a substantial amount of water that falls from the roof and onto his deck. He has asked for the installation of a 2 foot gutter over his deck door.
9. Adjournment. **Eric Cummings made a motion to adjourn, Scott Bridger seconded and motion passed.**

Respectfully submitted,

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