

## MINUTES OF ANNUAL OWNER'S MEETING

Association: Lulu City Owner's Association

Date: December 11, 2010

Location: Wilkinson Public Library, Program Room  
100 W Pacific Ave, Telluride, CO 81435  
And via conference call

Owners Present: Dave Murphy, Mike Rich, Mike Pippin, Lana Pippin, Jan Davey, Peter McGinty, Michael Zutlers (via proxy to Peter, but owner not in good standing), Kit Collins, Jen Hayes, Barb Hunt, Mike Delsart

Others Present: Diane Wolfson, Dan Witkowski

Meeting called to order 10:45 a.m. MT.

Roll call. Certification of proxies. Determination that 10 of 39 owners meets the 25% quorum requirement.

Management Report, including discussion regarding hot tub service and closure over Thanksgiving weekend.

Motion by Mike Pippin, second by Mike Rich, to approve the proposed 2011 budget with changes as follows:

- Change 2010 Estimated Actual Write Off Assessments to (\$27,633)
- Change 2011 Budget for Write Off Assessments to (\$12,056)
- Delete line item expense of \$5,000 for new pool furniture
- Add 2011 budget to spend \$3,000 for repairs/improvements to Unit 6E from reserves

*Motion passed by unanimous vote.*

Motion by Barb Hunt, second by Jen Hayes, to elect the following uncontested slate of directors: Dave Murphy, Mike Pippin, Mike Rich, Peter McGinty, Jan Davey, Steve Turoff. *Motion passed by unanimous vote.*

Kit Collins raised a question concerning parking in the alley and snow storage.

Motion by Peter second by Dave Murphy, to approve the draft minutes of the December 5, 2009, owners meeting. *Motion passes unanimously.*

Meeting adjourned at 11:35 a.m. MT.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR  
MEETING HELD DECEMBER 3, 2011.

Signed: /s/ Diane Wolfson, manager