

Approved – 3-15-2018

**WILLOWS CONDOMINIUM ASSOCIATION, INC. PHASE I
MINUTES - ANNUAL MEMBERSHIP AND BUDGET MEETING
March 3, 2017 @ 10:15 A.M. (MST)**

The annual membership and budget meeting of the members for the Willows Phase I Homeowners Association was held on March 3, 2017 at 10:15 A.M, at the home of Tingate and Mandie Jue, located at 250 E. Pacific Street, Unit #2 in Telluride, Colorado.

1. Roll call, determination of quorum and certification of proxies.
Peter Glaser, Unit 3R and Mandie and Tingate Jue, Unit 2R were present.
Also present: Judi Balkind – HOA Manager
Absent: Jennifer DiFiore – Unit 1C
A quorum was deemed present and the meeting was called to order.
2. Motion to approve/waive notice of meeting.
Peter Glaser made a motion to approve notice of the meeting. Motion seconded by Tingate Jue and passed unanimously.
3. Reading and approval of the Minutes of the July 8, 2015 Special Membership Meeting. *Peter Glaser made a motion to approve the Minutes of the July 9, 2015 Special Membership Meeting. Tingate Jue seconded and motion passed.*
4. Election of Directors.
Peter Glaser made a motion to elect the following members for the director's positions, motion seconded by Tingate Jue and passed.
 - ❖ One year term- Jennifer DiFiore
 - ❖ Two year term-Charles Glaser
 - ❖ Three year term- Tingate Jue.
5. Election of Officers.
Peter Glaser made a motion to elect the Tingate Jue as President, Jennifer DiFiore as Vice-President and Charles Glaser as Secretary/Treasurer. Mandie Jue seconded the motion and motion passed.
6. Reports of committees – N/A
7. Unfinished Business
 - a. Financial Statement Review for FY 2016
The Profit and Loss 2016 statement reflected income of \$1,431.70. Expenses over budget were Boiler repairs which included the rebuilding of the back flow prevention device and replace temperature and pressure gauge and Roof snow removal. Expenses under budget were garage door expense, General liability expense and gas expense for snow removal. No further questions. *Tingate Jue made a motion to accept the*

financials as presented. Peter Glaser seconded the motion and motion passed.

b. Elimination of Flood Insurance – new flood plain map.

It was noted to the members that in 2005 the Willows at Phase I received a letter from the Town of Telluride relaying information that this property was no longer in the Flood Plain. A letter of map revision was sent by the Federal Emergency Management Agency and therefore the association does not purchase flood insurance.

c. Proposed Special Assessment for the following repairs:

- Exterior Staining – \$6,300 – Completed
- Replace gutters on second floor - \$2,085 –Completed
- Repair of the “cantilever posts” holding the upstairs deck - \$600 -Completed

8. New Business

a. Review Title Documents –GCE and LCE areas in the garages.

Tingate Jue presented the plat maps indicating the designated parking spaces by unit as well as the mechanical closets.

Tingate noted the following information:

- Unit #3 has two parking spaces
- Unit #2 has two parking spaces
- Unit #1 has one parking space (see attached plat map)

b. Adding additional storage units.

Tingate would like to add a “wire cage” inside his parking space in the garage for additional storage. He will submit the plans to the other owners.

c. Clean out closets in garage – fire hazard. It was noted the mechanical closets are General common elements and not for personal use. Tingate Jue made a motion to request that all members remove their personal belongings from these closets in order to ensure quick access to the mechanical devices located in these rooms. Peter Glaser seconded the motion and motion passed.

d. Painting of Lines in garage for parking spaces. It was noted the parking lines in the garage need to be repainted. The members asked Judi to contact a painter/maintenance company and have the lines painted.

e. Proposed Budget Review FY 2017. The budget was presented and discussion ensued. Judi noted to the members that CCIOA (Colorado Community Interest Ownership Act) provisions suggest an HOA adopt a reserve fund policy. A reserve study will address the funding the projected maintenance, repair, replacement and improvements of the Common Elements so as to minimize the risk to the Membership of special assessments, deferred maintenance or underfunded losses.

Peter Glaser made a motion to increase the Reserve Assessment to 20% of the Operating Budget and to approve the HOA managers’ fee to \$300/month. The operating budget will remain the same. Tingate Jue seconded the motion and motion passed.

f. Proposed Special Assessment OR Include additional expenses in 2017 Budget for the following repairs:

- Garage repairs: Drywall repairs to the posts in garage -TBD
- Additional Heat tape hook up for South side gutter – deck off unit #2 - \$660

- Additional cost for disposal of “small refrigerator/water cooler left in garage - \$150
- Repairs to snow melt system’s pipes – corrosion around the heat exchanger –TBD
- Power washing garage and clearing of garage drain -TBD
- Exterior window washing to include the garage windows –TBD

Discussion ensued regarding the list of maintenance items identified above. The members requested bids which will be submitted to the members for review and approval. It was noted these expenses are NOT included in the regular operating expenses but a special assessment will be needed.

g. Update on HOA filings with DORA- HOA requirements. Judi noted to the members that she has filed the annual period report and the fee with the Department of Regulatory Agency.

h. Other.

- Peter Glaser made a motion to change out the exterior north door knob to a “Kaba” lock. The cost will be part of the special assessment. Tingate Jue seconded the motion and motion passed.
- Tingate Jue noted that Jen DiFiore had requested a new door handle for her exterior door leading into her commercial space. Tingate Jue made a motion to replace the door handle at the HOA’s expense. Peter Glaser seconded the motion and motion passed.
- Tingate Jue requested signage in the entryway identifying the “Stairs, Garage and Unit 2R”.
- Tingate Jue requested approval to install a “storage cage” in his parking space in the garage. (see attached sketch).
- Peter Glaser noted he had installed the bike hooks at the back of the garage. He noted there are a few bikes hanging that do not belong to his unit. He asked the members to remove the bikes and store in their spots.
- Peter Glaser made a motion to replace the table located between the residential units ski lockers with a bench. Tingate Jue seconded the motion and motion passed.

9. Adjournment. Peter Glaser made a motion to adjourn. Motion seconded by Tingate Jue.

Respectfully submitted,

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

