

**Approved**  
**CORNET CREEK #4 HOMEOWNERS ASSOCIATION**  
**MINUTES OF**  
**SPECIAL MEMBERSHIP MEETING**

**238 East Colorado Avenue, Suite #9, in Telluride, CO**  
**January 24, 2012**  
**3:00 P.M.**

The special meeting of the members of the Cornet Creek #4 Homeowners Association was held on January 24, 2012, at 3:00 P.M., at the office of Jarmik Property Management, Inc. in Telluride, Colorado.

**1. Calling of Roll and Certifying of Proxies.**

**Owner Members Present in Person or via Conference Call:** Stephanie Zodtner, (Unit 401), Dan Lynch (Unit 400), Bill Coppola (Unit 403) and Michael Reiter (Unit 404)

**Owner Members Present by Proxy:** Diana Downs (Unit 402) proxied Judi Balkind.

**Absent:** None.

**Also Present:** Judi Balkind, HOA Property Manager, Mike Lynch – Attorney for Dan Lynch and Robert Balkind - Attorney.

Judi Balkind called the roll and a quorum was deemed present. The meeting was called to order by Michael Reiter.

**2. Motion to Approve/Waive Notice of Meeting.**

Michael Reiter moved that adequate notice was given of the meeting. The motion was seconded by Bill Coppola. The motion passed.

**3. Reading and Approval of the Minutes of March 15, 2011.**

Bill Coppola made a motion to approve the minutes from the March 15, 2011. Dan Lynch seconded and motion passed unanimously.

**4. Election of the Executive Board.**

It was noted to the members Dan Lynch had resigned as President of the Association on August 8, 2011 and Michael Reiter was the only remaining board member. Michael noted to the members he would be out of the country for the next couple of months and would not be available to serve on the board.

**• Election of three board members.**

Michael Reiter nominated Bill Coppola, Stephanie Zodtner and Diane Downs to be members of the Board of the Association. Dan Lynch seconded the motion “subject to Diane Down’s approval and acceptance.” Motion passed unanimously. Bill Coppola made a motion to elect Stephanie Zodtner as President, Bill Coppola as Secretary/Treasurer and Diane Downs as Vice-President. Stephanie Zodtner seconded the motion. The motion passed.

**5. New Business.**

- a. Review and discuss the insurance claim filed for the sewer line breakup, including claim from the tenant, “There”.** It was noted to the members, an insurance claim had been filed to the HOA’s insurance company – Travelers - for the damage and repair to the sewer line. The HOA’s insurance company has denied the claim (see attached letter). Discussion ensued. The members asked the manager to contact the insurance

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- company again to request coverage of the repairs to the sewer line and report back to the members.
- b. **Review and discuss payments to Telluride Gravel and Controlled Hydronics.** Michael Reiter made a motion to pay the two vendors, Telluride Gravel and Controlled Hydronics for the work they performed to repair the broken sewer lines. Bill Coppola seconded the motion and motion passed unanimously.
  - c. **Discuss hiring attorney for the HOA.** Robert Balkind, attorney attended the meeting to learn the issues relating to the association. Discussion ensued. Michael Reiter noted to the members the association was not ready to hire an attorney and thanked Mr. Balkind for attending the meeting.
  - d. **Review letter from Doug Tueller – Attorney for “There”. Noise issue from commercial space.** Discussion ensued. The members requested “There” to file the claim with their own insurance company. The members stated the HOA had fulfilled their obligation by paying for the repairs to the common sewer line.
  - e. **Discussion on “amended” declarations, by-laws and rules and regulations.** It was noted to the members the declarations, by-laws and rules and regulations should be reviewed and possibly updated. Michael Reiter suggested the new board members review the declarations and by-laws and report to the owners at the next annual meeting.

There being no further comments, **Michael moved that the meeting be adjourned and Dan Lynch seconded the motion. The motion passed.**

Respectfully submitted,

\_\_\_\_\_/jlb/\_\_\_\_\_  
By: Jarmik Property Management, Inc.  
Judi Balkind, Cornet Creek # 4 HOA Manager