

**DRAFT**  
**LULU CITY HOMEOWNERS ASSOCIATION**  
**MINUTES TO ANNUAL MEMBERSHIP AND BUDGET MEETING**  
**December 8th, 2018, 3:30 P.M. (MST)**  
**1st FLOOR CONFERENCE ROOM**  
**WILKINSON PUBLIC LIBRARY, 100 W. PACIFIC AVE.**  
**TELLURIDE, CO 81435**

1. Roll call, determination of quorum and certification of proxies. Kelly McGinty, Vice President called the meeting to order at 3:40 P.M.  
Board members present: Kelly McGinty-5A, Dan Peterson-6I, Phone in board members: Jill O'Dell-6G, Nicki Bergstrom-6A, Andrea Booth-4C. Owners present: Joe Glover-6F, Nicki Bergstrom Noel-6A, Michael Zutler-5F: Phone in owners: David Zutler-5F, Barbara Nazari-3B, Steve Godevais-3E, Sarah Sablosky-4E, Andrew Hard-5G, Leslie Rooks-6O, Sungae Woo-6P, and Mary Koprowski-3F  
Neil Elinoff-6H. Other present: Judi Balkind – HOA Manager and Kurt Shugars- Accounting Manager  
Notice of proxies: Linda Meisel-4B, proxy to Matt Lewis, Jonathan Bradford-3A, proxy to Kelly McGinty, Anthony Vinter-4A, proxy to Kelly McGinty, Edwards/Kluge-5B, proxy to Matt Lewis, Andrew Torgove-5E, proxy to Kelly McGinty, George Norcross-6C, proxy to Jill O'Dell, Michael Delsart-6K, proxy to Jill O'Dell, Patrick Cargill-6M, proxy to Matt Lewis  
Quorum established (25% of owners).
2. Motion to approve/waive notice of meeting. ***Kelly McGinty made a motion to approve notice of the meeting. Motion seconded by Nicki Bergstrom and passed.***
3. Reading and approval of the Minutes of the Annual Membership Meeting of December 9, 2017. ***Kelly McGinty made a motion to approve the minutes of the annual membership meeting of December 9, 2017, seconded by Nicki Bergstrom and passed unanimously.***
4. Reports of officers – Jill O'Dell – President – report was read to the members.  
Completed the first few phases of deck and post project on buildings 3 and 4, as well as some new concrete in front of building 5. We are now up to fire code with heat sensors in each unit; we are currently installing soffit and painting to cover the installation wiring. Buildings, currently being completed in building 6 with building 5 next. Building 6 painting is near completion. We have moved some additional funds from our reserve into CD's where they earn a better interest rate. We have approved a balanced budget for 2019 and additional time from our property manager, Judi Balkind. We currently have 5 board members, Jill O'Dell, Kelly McGinty, Dan Peterson, Nicki Bergstrom and Andrea Booth. We have earmarked funds for a reserve study and some projects for completion in 2019. As a reminder, please remember that Judi Balkind is the HOA Property Manager

and not the manager of your individual units. Should she receive calls from renters, regarding an individual unit, the owner will be assessed for her time.

5. Election of Directors – Directors shall serve for one –year terms.  
Election of seven (7) Directors  
The current members: Jill O’Dell, Kelly McGinty, Nicki Bergstrom, Andrea Booth and Dan Peterson. Ballots were sent to the members with the following expressing interest in being on the board: Jill O’Dell, Dan Peterson, Andrea Booth, Nicki Bergstrom Noel, Lele Rooks, Barbara Nazari, Michael Zutler, Brad Sablosky and Peter McGinty. A secret ballot was sent and votes tallied by Judi Balkind. The results for board positions were: Jill O’Dell, Dan Peterson, Andrea Booth, Nicki Bergstrom Noel, Peter McGinty, Barbara Nazari and Brad Sablosky.
6. New Business
  - a. Review adopted FY 2019 Budget – Kelly McGinty reviewed the proposed 2019 Budget with the members. Kurt Shugars addressed the members indicating that there is no increase in the dues this year for the majority of members. There is a slight increase \$10 +/- per month, for building 6 owners only. Kurt discussed the boiler status and need to possibly make some repairs down the road at an estimated cost of \$60K. Discussion ensued regarding the 2019 budget. ***Kelly McGinty made a motion to approve the 2019 budget, vote taken and motion passed unanimously.***
  - b. Renewal of contact with Shugars, Jarmik Property Management, and Carlson Customs for 2019. ***Jill O’Dell made a motion to renew the contracts with Shugars and Company, Jarmik Property Management and Carlson Customs. Motion seconded by Dan Peterson and passed unanimously.***
  - c. Review of Owner Remodels: Just a reminder to please comply with the Town and HOA when considering any remodel.
  - d. Other.
    - Soffitt Building 5 is anticipated to begin after the holidays.
9. Adjournment. ***Kelly McGinty made a motion to adjourn.***

Respectfully submitted,

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