

Double Diamond HOA Annual Meeting  
March 23, 2010  
Wilkinson Public Library

Meeting was called to order at 6:04pm MT by Steve McComb

Roll Call was taken:

Steve McComb #7 + 22 voting proxies	=24 votes
Steve Gabriel #13 + 2 voting proxies	=4 votes
Julie McAfee #15 + 4 voting proxies	=6 votes
Jennifer Kinetz-Mueffelmann #14	=2 votes
Nick Feeack #22 + 2 voting proxies	=4 votes
Ryan O'Hara & Maryhelyn Zirwan #10B	=2 votes
Lauren Bloemsma #19	=2 votes
Albert Roer proxy for Paul Lumia #4 +2 voting proxies	= 4 votes
All of the above were present at the meeting	
Tim Grizzel #18	= 2 votes
Fred Brunno #25	=2 votes
Andrew Tilley + 2 voting proxies	=4 votes
The above 3 were on conference call	

A total of 56 votes out of \_\_\_ were represented thus a quorum of voting owners was met.  
Anita & Ray Cody were also present as property managers.

**First item on the Agenda** was the election of the HOA board of directors which consists of 5 –one year positions.

The slate of nominations was:

Steve McComb-President  
Lauren Bloemsma-Vice President  
Steve Gabriel-Treasurer  
Maryhelyn Zirwan-Secretary  
Fred Bruno-Board Member

Motion to elect the slate of officers was given by Albert Roer and Julie McAfee second the motion.

Steve McComb felt confident of this board to go forward and thanked those who served previously on the board.

**2<sup>nd</sup> Agenda item:**

Albert Roer moved to approve the 2009 Annual meeting minutes  
Julie McAfee second the motion  
Unanimously accepted by those present

### **3<sup>rd</sup> Agenda item**

2009 major projects- Steve reported that not as many were done as the prior year.

- ❖ Painted ½ of the complex—EM fine Finishing painted the south, east & west sides. Bids are being taken for the interior courtyard area.
- ❖ Flat roofs were replaced- stretched canvas membrane was placed over the old roof—it has a 15 year warranty and is easy to repair if necessary.
- ❖ Metal work repaired on building. Erosion of the metal work has been a problem, especially garage doors and flashing around doors. Ollie worked on the areas that were badly damaged. \$6200 was spent on this project.
- ❖ A new property management company was hired, Property Management of Telluride. After the previous HOA Board President abruptly resigned in January 2009, a trial period of 6 months was tested with a paid President/Complex Manager, who is an owner. However, it was unanimously decided by the HOA Board that an independent property management company would best serve the complex. After interviews were made, Property Management of Telluride was chosen based on cost, competence, and experience.
- ❖ Balance sheet presented—Actual vs. Budgeted
  - Insurance rates have increased and flood insurance was purchased.
  - Gas bill was down due to snow melt system not operating correctly.
  - ½ of the roof work was paid and the second ½ will be due in 2011.
  - Building stain work was competitively shopped.
- ❖ Miscellaneous items
  - Deck expansions of units 20 & 22
  - Replace roof vents
  - Accounts receivables reduced as more dues are getting paid on time
  - CO monitors installed in all units
  - Insurance renewal
  - Eliminated Peak Property Management expense
  - Talked with Etta Place HOA to review their exterior landscape improvements
  - Lock at the end of the courtyard has caused some problems with non-residents. But more privacy has been added for the residents of Double Diamond
  - Fence was built by hot tub to keep non residents from walking through-needs to be painted
  - Need to talk with Etta Place HOA to reinvestigate easement issue on south side of building.
  - Trash doors were rebuilt as they were damaged by bears.

Albert Roer left meeting at 7:04

## New Business for 2010

- ❖ New upcoming projects:
  - Condo Painting—north side and entire courtyard will be painted this year and after those sides are complete, painting can wait for a few years. Bids are currently being taken for this work.
  - Ray and Anita Cody talked about their company, Property Management of Telluride, the new property managers.
- ❖ 2010 Proposed Budget presented
  - Steve reviewed various items on the proposed budget.
  - Julie moved to accept the 2010 Budget, Lauren Bloemsma 2<sup>nd</sup>
  - All were in favor of accepting the 2010 Budget

Mention was made that the capital reserve allocation line needs to be at zero.
- ❖ North side of building needs to have snow jacks added to keep gas meters from being exposed to falling ice.
- ❖ Steve Gabriel suggested we take some of the operating account and invest it in the reserve account.
- ❖ Financial position of the HOA was discussed
  - Siding replacement –2013
  - Skylight replacement-2013
  - Courtyard concrete replacement-2020
  - Sloped roof maintenance & replacement
  - Ongoing metal flashing replacement
- ❖ There were no dues increases for 2010. There was a discussion on how dues can not be lowered at this time. Based on needing increased reserves to handle major future projections without a large assessment, dues may need to be increased sometime in 2010 after more investigation of costs is explored.

Motion by Nick Feeack was made to adjourn the meeting at 7:45pm