

# DD HOA Annual Meeting of the Members Minutes--DRAFT

January 31, 2023

**Board Members Present:** John Balmain, Leslie Barnes, Fred Bruno, John Grieser

**Absent:** Alicia Pfaff

**Owner's Present:**

each unit has 2 votes except 10A & B

Unit		present	Proxy	absent
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1	2			2
2	2			2
3	2		2	
4	2	2		
5	2			2
6	2		2	
7	2	2		
8	2		2	
9	2			2
10A	1			1
10B	1			1
11	2	2		
12	2	2		
13	2		2	
14	2		2	
15	2			2
16	2		2	
17	2	2		
18	2		2	
19	2			2
20	2	2		
21	2	2		
22	2	2		
23	2		2	
24	2	2		
25	2			2

**Other's Present:** Anita Cody – Property Management, Garrett Brafford – Accounting.

**Location:** Zoom, virtual meeting.

Meeting began as quorum was reached and meeting was called to order by Anita/Leslie, at 6:05PM MST

**Agenda:**

1. Review Meeting minutes from 2022 Annual Meeting
2. 2022 YE Financial Review (financials attached--P&L and Balance sheet)
3. 2023 Budget Review and Endorsement from Owners--(budget attached)
4. List of projects for the Complex -- 2023
5. Election of Directors -- 1 Board Position-- review and counting of ballots by a 3rd party
6. Miscellaneous

**Meeting Minutes:**

- Fred motions to approve minutes from last year. John B Seconds. Vote, 2022 Annual Meeting Minutes approved unanimously, 4-0.
- Budget notes:
  - Over budget by glycol leaks and manifold repairs.
    - Depreciation expense – as we capitalized repair – installation of new manifolds.
  - Over budget on alarm repair and inspections.
  - Operating balance is fairly low.
  - Reserve Fund Balance:
    - Accounting: Reserves dropping to levels too low for building this size.
    - Detailed Reserve Plan shall be updated, to outline major capital components over the next 10-15 years.
    - Discussions need to begin about HOA Due increases or Special Assessments. Preference is to avoid special assessments.
      - Anita mentions Double Diamond is lucky to have not had due increases in years. She has seen an average of 19% due increases at other HOAs.
    - Future discussion to continue after reserve study is updated and will include both Owner's and Board Members.
  - Cost savings: no longer paying to open/close hot tub daily. That's 5k a year. Telluride will stop charging us for Sewer, as we have none.
  - All owner's current on assessments and dues.
  - The owners unanimously endorsed the 2023 budget as presented.
- Glycol/Snow Melt System:
  - Leslie and Anita investigating the ongoing glycol leak.
  - Leaks in multiple places, not sure where they are, but not the new manifolds.
- Projects for 2023:
  - No projects outside of normal planning.
  - Continuation of paint stain.
  - Retaining wall on N side is falling. Do some work to shore it up.
  - Second half of alarm system upgrade project.
- Election of one board position:

- As part of the new conduct of meeting, elections that are considered contested – ie, more candidates than open positions, the ballots must be counted by a third party. Garret is the third party and has done the count.
  - 30 votes received. John Adolph received 18, Kate F. received 12.
    - In the past the votes were not announced, but now, as a result of the new HOA governing bill, votes must be shared.
    - John Adolph elected to HOA Board.
- Miscellaneous Discussion:
  - Reminder to all owners: do not park in Courtyard. Loading and unloading. No idling, please.
  - Hot Tub: Tub Tech to take over hot tub maintenance. We will inquire with a new set of eyes how to maintain it better, or get quotes for a new one.

**Motion to adjourn by Fred, Leslie seconds. All in Favor. Meeting adjourned at 7PM MST.**

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