

Gold Basin Condominium Association
Annual Homeowners Meeting Minutes from
Thursday, May 18, 2017 at 6:00 PM
Kelley Hall @ Western State Library, Gunnison, Colorado

MEETING MINUTES

Call to Order/Proof of Notice/Roll Call

The annual Gold Basin Condominium Homeowners Association meeting was called to order at 6:09 P.M. on Thursday, May 18, 2017 in Kelly Hall at Western State College. The meeting notice was emailed and mailed out April 10, 2017 and the meeting packed was emailed out May 2, 2017. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Members

Attendees:

Unit # 207 Joseph and Thomas Bommarito (Tom present, Joe call in)

Unit # 213 Thomas Day proxy to Suzy C.

Unit # 217 Brian Gilchrist

Unit # 219 Susan Coykendall

Unit # 221 Joe and Pam Dixon

Unit # 223 Amanda Brackett

Unit # 225 Kelly Mckinnis proxy to Suzy C.

Unit # 227 David Dixon

622 S. Pine Sharalee Pedeson/Fears proxy to Suzy C.

Peak Property Management and Sales

Tom Hein-Association Manager

Confirm Current Owners Contact List

Tom Hein asked the owners to review the owner contact list and let him know of any updates or changes. David Dixon provided his updated info.

Approval of HOA Meeting Minutes from May 13, 2016

Tom Hein asked the owners if they had reviewed the 5.13.16 meeting minutes and did anyone have any changes or comments they wanted reflected to the meeting minutes before voting to approve. Joe Dixon asked if trash was charged based on a service fee or dumpsters. Tom Hein replied is based on service fee per unit. Brian Gilchrist made a motion to approve the 2016 meeting minutes, the motion was seconded by Joe Dixon and Joe Bommarito, all were in favor, and the motion was approved.

Managers Report

Tom Hein welcomed everyone to the Gold Basin annual HOA meeting. It was another busy year for the Gold Basin Condominium Association. The association completed maintenance and repairs that included painting

all the front decks/railings and stair repairs on stair stringers and balusters. The east building (units 201-207) and unit 207 had a sewer back up. This was the second time in a year. The sewer line from 207 to main was jetted and cleaned. The east (201-207) building's sewer line runs behind units 209-215 and connects to the main sewer line in the grass area and runs south towards Rio Grande Ave. The east (201-207) building sewer line has a belly in it approx. behind unit 213. The Association will clean and jet annually as regular maintenance. Joe Bommarito pointed out that he installed moisture sensors in his basement that runs on a computer app that notifies a cell phone of any moisture issues.

This winter in December and January it snowed more than average and the Association repaired damaged decks from ice/snow sliding off the roof. Front decks were repaired at units 223/221, 219/217, and the back deck at 203 is temporarily shored up and will need to be fully rebuilt. Amanda Brackett said there were a few boards on their deck that looked cracked. Tom Hein said he would look at them. Also, this winter the Association had raccoon and skunk problems getting into the trash dumpsters, and back patios that required trapping.

Tom Hein reported that dog feces continue to be a problem and tenants are not keeping up with it. The most offensive area is between units 217-227. A consensus among the owners identified the tenant's dog in unit 225 as the offender and approved a \$25.00 fine for not cleaning up their dog's feces. Tom Hein will follow up with the owner of the unit and discuss fine and problem. It was noted that the tenants in 217 have dogs that are barking loudly and frequently. Fines will begin to be given out immediately to owners for failure to comply. Owners were asked to please remind tenants to not store personal items, bikes, or furniture in the front area, especially under front porches. Tom Hein reported that Peak Property does not have keys for units in case of emergencies. Please mail or drop off a key to Peak Property: P.O. Box 2023, Crested Butte, CO. 81224. Joe Dixon and Suzy C. felt this was important and a master key should be considered if all the doors are replaced during the exterior project.

Old Business (Review of 2016 Agenda's 'New Business')

-Dog feces issues in front of units 217-227 continue. See above.

-Update Association doc's regarding the following issues; renter neglect, marijuana cultivation, rental lease, and finding out cost to have them updated to current state standards.

-Meeting Results: Suzy C. to talk with attorney regarding questions. Suzy gave her update on talking to an attorney informally and it was agreed that the BOD's would come up with wording to add a statement to the condominium declarations saying that marijuana grow operations are NOT allowed in the Gold Basin Condominium Association and any caregivers (to grow six plant) must apply and receive approval with the association.

-Window well egress. It is necessary in order to have basement bedroom comply with building code to be a true three bedroom apt.. Approximate cost per window well \$5,000.00 if no utilities are involved and don't have to be moved or worked around. The Brackett's are going to have theirs done during the exterior remodel project.

-Snow shed cleat bid from Centennial Roofing. \$12,400.00 if all units done at same time or \$1377.77 per individual unit. After a brief discussion, it was decided to integrate this project with the exterior project.

-Trash service analysis. The owners agreed the current situation was working best and expected a couple of dump runs per year to remove abandoned furniture. It can be revisited next year if needed.

Current service thru Town of Gunnison:

The Gold Basin Association pays for 2 of the 3 dumpsters it shares with the Dixon properties.

Current size of dumpsters is 2 yards each. Town of Gunnison cannot provide any larger dumpsters. Service is 2 x a week.

Current price is \$15/per owner per month. $15.00 \times 18 \text{ units} = \270.00 month for trash service when all added up.

Gold Eagle options:

Have 2, 3, 4 yard dumpsters available.

2 yarder- (price for 2) 13.87 per time x 2 week x 4 x month=\$110.96 month

3 yarder- (price for 2) 18.50 per time x 2 week x 4 x month=\$148.00 month

4 yarder- (price for 2) 23.00 per time x 1 week x 4 x month=\$92.00 month

No larger dumpsters available, unless you go to roll off.

Waste management

Example pricing:

One 8-yard trash dumpster with weekly pick up on Wednesdays and one 1, 2 or 3 yd. trash dumpster with weekly pick up on Wednesday's. The base monthly cost of \$170 plus \$5 admin fee (you can save this \$5 month by signing up for online bill pay) plus est. monthly fees of \$44 for total monthly cost for both dumpsters of \$219.00

-Meeting Result: Brian G. and Joe D. to further discuss and look into options of how to split and share cost for garage service.

-Sump Pump clarification for Pine st. units. Water turn off locations. Clean out locations.

-Meeting Results: Owners for Pine St. units and units 227-217 should test sump pumps for proper function.

-General maintenance and repairs discussed;

-Stain front decks and stairs.

-Stain back decks.

-Stain back fences.

-Screw and glue at car port roofs.

-Siding repairs.

-Gutter repairs.

-Power wash building sides as needed.

-Garage ports used as storage areas for personal belongings?

-Meeting Result: The attending owners were ok with the current use.

-Insurance Update. Existing HOA policy not renewed by provider due to two claim losses.

-Water Loss-Unit 209 -Winter 2015-tenants turned down heat.

-Fire loss-618 Pine St.-Summer 2015-wiring fire.

-Meeting Results: Peak Property found a new insurance policy but with an increased premium cost.

New Business

The first item of business was the 20 Year Reserve Study. The only identified item is the roof which is not due until 2031. Joe Dixon mentioned he will be tearing up half the parking lot this summer some time and will asphalt patch repair. The owners decided to add asphalt re-surfacing to the reserve study.

The second item of business was an update on the exterior remodel project the owners approved at the 2016 annual HOA meeting. Tom Hein presented the first draft of elevations for the owners to review. After discussing the different plan options the owners decided to create a steering committee to help decide the building materials, colors, and building siding layouts for the project/architect. The steering committee is Suzy C., Joe Dixon, and Amanda Brackett. Anyone else can join in if they want, please contact Tom Hein at Peak Property. The project's timeline was reviewed next.

The deadline date for completion of the project was set at 2020 or earlier with the following scheduled dates for action items:

- Summer/Fall 2016 find and select architect-complete

- Winter 2016/17 start drawing sample building elevations-complete
- 2017 annual meeting have exterior options for owners to review and comment on-complete
- Summer 2017 finalize elevations and materials-starting June 2017
- Fall/Winter 2017/18 contractors bid project
- 2018 or 2019 complete project.

After reviewing the project timeline, the projects financing and assessment plan was discussed. Over the next year, the Association will have to decide if the HOA is going to obtain a loan for the project or will the owners be responsible for the assessed funds.

The following general maintenance and repairs were discussed;

- Back decks-will be fixed as needed.
- Back fences-no problems were noted.
- Screw and glue at car port roofs-This prompted a discussion about trees in the back that are infringing on the car ports. A motion was made to cut the tree down and it was seconded.
- Siding repairs-to be addressed with remodel.
- Gutter repairs-to be addressed with remodel.
- Power wash building sides as needed-north side of 618 Pine to get rid of spider webs.
- Annual Maintenance-Sewer jetting and cleaning-The sewer line from 207 will be cleaned and jetted this summer as regular maintenance.

Three new issues were discussed before moving on to the financials that were not on the original agenda.

1. The main sewer line that unit 217 connects into backed up at a T-connection. This is not the first time they have had problems with the sewer line.
2. The Association's insurance premium went up \$5000.00 because the Association's building replacement coverage was discovered to be underinsured. The building replacement coverage was updated to current building replacement cost of approx. \$250.00/sq. ft.
3. The Association had an unexpected repair regarding the buildings turn off valves in the man hole between buildings 213 and 215. The City of Gunnison notified Peak that the man hole was full of water and one of the valves were leaking.

Financial Report

Tom Hein reported that the Association is in good financial shape, but the 2016-17 fiscal year had more expenses than income which resulted in negative net income for the year. The Association's checking account supplemented the lack of funds.

Last year the owners approved repairing and painting the front decks, but it was not budgeted for in the 16/17' budget which resulted in the repairs and maintenance line going over budget. This was the major reason along with snow removal that the Association went over budget last year.

As of May 2, 2017, the Association's checking account had \$27,404.28, the restricted reserve account had \$13,153.08 and the savings account had \$3,205.30 for a total account balance of \$43,762.66. The accounts receivable as of May 2, 2017, was \$4,320.00 for a total of all the Association's assets \$48,082.66.

Tom Hein gave an update on delinquencies-unpaid dues update. Currently, two owners are significantly behind on dues and are being assessed fees. Dues need to be paid at the beginning of each month to pay for the Association's monthly bills. Anyone more than 3 months late on dues will be charge both finance and late charges.

Some budget line item costs have risen slightly and the 2017/18 proposed budget reflects those increased costs. Tom Hein went over the anticipated cost increases. The 2017/18 actual cost vs' the proposed budget has a negative net loss of (\$4,302.17), and some of the unanticipated costs that contributed to it were discussed.

-The proposed 2017/18 budget has a negative net income loss of (\$3,503.00) which is due to the increased insurance cost. In addition, the owners decided to pay for the architect out of the restricted reserve account. A \$20.00 proposed dues increase was discussed to cover the increased insurance cost, but this was tabled till next year's meeting. The last dues increase was January 1, 2015 and the amount was \$5.00 per owner. Tom Hein reviewed the proposed budget and noted specific areas that will probably require more money, but no changes were made to the proposed budget except for the following. Suzy Coykendall made a motion to approve the 2017/18 proposed budget with the exception that the architect be paid for out of the restricted reserve, and the insurance increase to be paid for by savings. Pam Dixon seconded the motion, all were in favor, and the motion was approved.

Election of Board of Directors

Tom Hein pointed out that the Association could go to staggered, multiple year terms, but the owners decided to keep annual terms. The owners decided to nominate and voted Joe Dixon to replace Edwin Foster as Vice President.

President-Brian Gilchrist 2017-2018

Secretary-Suzy Coykendall 2017-2018

Treasure-Amanda Bracket 2017-2018

Vice President-Joe Dixon 2017- 2018

Next Meeting Date-May 23, 2017

Adjournment

Suzy Coykendall made a motion to adjourn the meeting, Pam Dixon seconded the motion, all were in favor and the motion was approved. Meeting was adjourned at 8:15 P.M.