

# TOWN CENTER LOT 19 BUILDING CONDOMINIUM ASSOCIATION

## MINUTES OF THE ANNUAL MEETING OF THE MEMBERS

**Date: Tuesday, January 17<sup>th</sup>, 2023, at 4:00pm**

**Location: Backbone Media Conference Room, 65 N. 4<sup>th</sup> St, Carbondale, CO and via Zoom**

- 1) **Call to Order / Roll Call and counting of proxies:** The meeting was called to order by Meg Young at 4:08pm. Homeowners present included:
  - a. Unit B: Wendy Stewart
  - b. Unit C: Jennifer Howard (Zoom)
  - c. Unit D: Gary Moss
  - d. Unit E: Margaret Young
  - e. Unit B4: Steve Novy
  - f. Unit G4: Steve Novy
  - g. Unit B1: Michael Davies
  - h. Unit B2: Michael Davies
  - i. Unit B3: Michael Davies
  - j. Unit G1: Michael Davies
  - k. Unit G2: Michael Davies
  - l. Unit G3: Michael Davies

Also present were Bill Crowley and Kari Crowley from Silver Mountain Properties. Kari assumed the role of secretary to prepare a recording of the meeting.

- 2) **Verification of Quorum:** With 12 units represented, quorum was established, and the meeting proceeded.

- 3) **Approval of Previous Annual Meeting Minutes:** Michael Davies motioned that the previous meeting minutes of November 17, 2021, be approved, Gary Moss seconded the motion, and all agreed.

- 4) **2022 Financials & 2023 Budget:**

Kari Crowley from SMP reviewed all line items. Several expenses were over budget, most notably fire system inspection, insurance, legal fees, repairs & maintenance, and trash/gas. Reserve items completed this year include asphalt seal and legal fees for the easement agreement of the parking spaces. The carpet replacement and interior painting still needs to be done but will be postponed again as it was not deemed urgent at this time and the roof replacement is priority for the summer of 2023.

The budget for 2023 had already been presented at a special owners meeting November 7, 2022, and it was explained that an increase in both operating and reserve dues was necessary to offset increasing costs for utilities, insurance, and supplies. Meg Young motioned to approve the 2023 budget, Jennifer Howard seconded, and all approved.

- 5) **Board of Directors Nominations & Election:** No owners volunteered to serve on the Board, and it was agreed that the current Board of Directors should continue to serve for another year.

**6) Questions & Answers / General:**

- SMP has collected bids from several different contractors for the roof replacement. The Board will discuss options at the next BOD meeting and choose a contractor in order to get on their schedule as soon as possible. Bill Crowley from SMP will contact an HVAC contractor to do an inspection of all roof AC units prior to the roof replacement.
- Steve Novy, Board member of the Town Center Master Association, suggested that a decision should be made soon regarding the Promenade Easement. A brief discussion ensued regarding whether to dissolve the Town Center HOA from the Master Association and how both entities can work together to make it financially beneficial for all involved. It was determined that a more in-depth discussion needs to occur at a separate meeting.

**7) Next Meeting Date:** The Board of Directors meeting was scheduled for January 24<sup>th</sup> at 4:00pm.

**8) Adjournment:** With no further business to discuss, the meeting adjourned at 5:19pm.

DRAFT