

PINE MEADOWS HOMEOWNERS ASSOCIATION--APPROVED
Annual Meeting Held via Teleconference
December 12, 2019 10:00 AM (Mountain Time)

Call to Order/Introductions

Owners present via teleconference were: Bud Storey, Gabriel Bustamante, Allen Watson, Chris Laukenmann, Karen Matusinec and Sherry Reese. Cyndi Coester was present by proxy to Sherry Reese. Anita Cody, HOA property manager of Property Management of Telluride was also present.
A quorum of 51% was achieved.

Sherry called the meeting to order at 10:00 AM

Meeting was noticed via email.

Approval of the Previous owner meeting Minutes .

Meeting minutes from December 12, 2018 and May 1, 2018 were approved by Chris and seconded by Bud, all were in favor.

2020 Adopted Budget Review

Comments on Reserve Funding

1. Karen feels that the HOA took a bold move to have a stable long term view action
2. Bud said the HOA needs to rebuild the capital reserve
3. Allen and the board reconciled a change to the capital funding
4. Gabe mentioned that the reserve funding was restored to the level that was previously collected. It will need to be adjusted every few years and factor in inflation.

Old Business

Anita discussed Property Management items—
Lights on trees to light the paths look great.

New Business

There was no new business

Election of Directors

Bud Storey elected for 1 year—term expires 2020
Gabe Bustamante elected for a 2 year term- expires 2021
Karen Matusinec elected for a 2 year term- expires 2021

Allen moved to elect the 3 nominees, Gabe seconded the motion, all were in favor.

Adjournment

Sherry motioned to adjourn the meeting at 10:16 AM MT, Bud seconded the motion.

MINUTES APPROVED AT DECEMBER 9, 2020 ANNUAL MEETING