

Pine Meadows HOA Board Meeting Minutes DRAFT

November 10, 2021

10:00 AM MT

Via Zoom

Telluride CO 81435

Meeting called to order at 10:00 AM MT

Board members present:

Gabriel Bustamante

Sherry Reese

Karen Matusinec

Others present:

Anita Cody-Property Manager

Craig Lafollette- Unit 124

A quorum was met with 3 of the 4 board members in attendance.

AGENDA:

FINANCIALS:

1. A motion was made to transfer \$30K from operating bank account to the reserve fund account. All were in favor.
2. It was noted that the 2 CD's mature in 2022. Karen, Gabe and Sherry will review the options for investing funds and options of renewing the CD's.
3. A review of the year to date expenses and balance sheet.
4. The board reviewed the 2022 proposed budget as prepared by Anita.
5. Detailed review of the reserve study by Karen.
 - a. Discussion of Roof replacement and the actual useful life of the roofs.
 - b. Disclose at each meeting about the reserve study and funding.
 - c. Karen will present a 50% and 100% funding options for the roof replacement.
 - d. Inflation will be raised to 3%.
6. The operating dues will be increased \$3500 for the fiscal year 2022.

MISCELLANEOUS:

1. Aspen Ridge staircase update—the wood stairs will be reinstalled for the winter season.
2. Landscaping—trees have been removed and the gardens look great.
3. Asphalt overlay—Karen moved to accept the proposal from Telluride Gravel for spring 2022, Sherry second the motion, all were in favor.
4. Lights on trees-- the lights on the trees need to be addressed-the conduit that was installed prior to the landscape rehab could not be found this fall.
5. HOA annual meeting—Sherry will draft another letter to the members for an overview of the HOA to be sent to all.
6. Fire suppression and systems-- Sherry will reach out to Dynamic Fire to see if they have the ability to perform the work needed on the unit systems.

Adjourn at 11:18 AM MT