

[DRAFT]

**Walton Village Condominium Association
Annual Homeowner's Meeting
June 6, 2015**

- I. Call to Order** – The Annual Meeting of the Walton Village Condominium Association was held on Saturday, June 6, 2015 at 9:00 am in the conference room at Rex's, 3190 S. Lincoln Ave, Steamboat Springs, Colorado. Stacy Huffman, Association President, called the meeting to order at 9:11 a.m.
- II. Roll Call** – The Board of Directors for the Walton Village Condominium Association introduced themselves which was followed by introductions of each owner in attendance, and the Management team. The following Walton Village Condominium Association Owners were in attendance;

1. Andrew Henry (Vice President)	Epsilon 8	2. Anne Clardy	Omega 10
3. Stacy Huffman (President)	Gamma 6	4. George Bock	Beta 2 / 4
5. Art Burmeister (Treasurer)	Gamma 5	6. Vinona Christensen	Omicron 9
7. Gary Arentz	Omega 10	8. Teri Helm	Omicron 3
9. Jacki Stirn	Omicron 15	10. Arnie Swartz	Delta 1
11. Tom Ihrig	Epsilon 4	12. Shawna Carson	Theta 2
13. Joe Gasparirini	Delta 4	14. Gregory Campbell	Epsilon 10
15. JE-N-E LLC.	Omega 16	16. Beth D'Onofrio	Omega 8
17. Urte Delliquadri	Omega 12 / Delta 10		

Also in Attendance - representing Axis West Realty, Inc., were Evlyn Berge (Manager), Brian Berge (Management Assistant), Natalie Klett (Administrative Director), and Urte Delliquadri (Bookkeeper). In addition, Mark Freirich (Attorney), was also present at the meeting.

Those owners represented by Proxy were:

1. Julie Brown	Pi 8 / Omega 13	2. Priscilla Schultz	Rho 8
3. Jennifer Polucci	Rho 9	4. Robert Drew / Eve Young	Beta 15
5. Brenda J. Hughes	Beta 10 / Rho 3	6. Park Smalley	Epsilon 14

- III. Establishment of Quorum (10% of owners represented by proxy)** – Mark Freirich, Attorney, established a quorum, with 17 owners present, representing 19 units, and 6 owners represented by proxy representing 8 units.
- IV. Approval of Meeting Minutes** – Meeting minutes from the April 5, 2014 Annual Homeowner's Meeting were presented for review. Anne Clardy made a motion to approve the minutes and it was seconded by Teri Helm. The minutes were unanimously approved.
- V. Review of Current Financials** - Urte Delliquadri reviewed the financial information for the Association dated April 30, 2015. Urte pointed out that the Association is substantially under budget due to factors like lower shoveling expenses due to the light snow year and bad weather delaying some spring maintenance. The delayed maintenance will still take place, but Urte expects the Association to remain under budget.

The proposed budget is similar to last year but has had some items change while keeping the same total income. Budgeted amounts for snow removal, excess trash removal, and utilities were increased and insurance expense was decreased.

Evlyn Berge explained the Reserve Study/5-year Maintenance Plan with detail for each section of the report. Evlyn pointed out that some of the items are merely placeholders at this point since the exact costs and/or dates for completion are unknown. A question was raised about who conducts the Reserve Study and how frequently. Evlyn answered that the Study is continually updated as items are identified on the property. A third party Reserve Study was investigated at one point but the Board of Directors chose not to spend extra money to conduct it.

Mark Freirich explained that there is approximately \$14,000 owed to the HOA from Delta 8. The HOA is currently litigating in an attempt to secure the first lien position. Mark explained the potential outcomes of the litigation and how it will affect the payment of the money owed to the Association. Mark advised that the court process could take a few months before any new information is available. Evlyn Berge noted that there are only five accounts that are notably delinquent at this time.

- VI. Maintenance Report** – Evlyn Berge provided an explanation of impending maintenance projects and some large projects that will need to be addressed in the near future that have not been previously discussed. These projects included the following: Dumpster Enclosures, Asphalt Maintenance, Siding, Entryways, and Roofing.
- VII. Old Business**
- (a) Pool Replacement – Stacy Huffman presented three options that the Board has obtained bids for: a dipping pool (15' x 20', 3' to 5' deep) - \$175k, a pool within the existing pool - \$248-254k, a new pool (20' x 40') \$239k. There were several questions about the pool and hot tub that will need further research, and the Board Members that worked on the pool project were not in attendance to answer. More information will be gathered to answer Owner questions but the Board wanted to present the options as they currently exist.
 - (b) Rules and Regulations – Owners were advised that they should read and review the draft Rules and Regulations that were handed out. There will be a 30 day comment period, once the Board finalizes the Rules and Regulations, when Owners will be allowed to provide feedback about the rules. The manner in which the feedback will be received is yet to be determined but Owners will be notified when it is. Issues of concern that were discussed included the pet policy and parking rules. Parking permits are likely to be required in the future due to the opening of the Sky View Condominiums adjacent to Walton Village. The long-term parking system may also change.
- VIII. New Business** – No new business was discussed.
- IX. Election of Board of Directors** – Andrew Henry and Priscilla Schultz vacated their positions on the Board of Directors while Art Burmeister, Nikola Skoda, and Stacy Huffman were all willing to serve another term. Three Owners volunteered to be on the Board: Beth D'Onofrio, Gregory Campbell, and Jacki Stirn. With 6 candidates and 5 open Board positions an election was held to determine the new Board of Directors. Mark Freirich and Gary Arentz counted the ballots.

The elected Board of Directors is:

Stacy Huffman

Nikola Skoda

Art Burmeister

Beth D'Onofrio

Jacki Stirn

The possibility of adding a 6th Board Member was also discussed. It would require an amendment of the Bylaws to change the number of Board Members which, Mark Freirich advised, would be possible at the next Board of Directors Meeting.

- X. Adjournment** – The 2015 Annual Homeowner's Meeting for the Walton Village Condominium Association was adjourned at 11:26 A.M.

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