

3/4/08 Meeting Minutes – Rio Vista II HOA

Attendees

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Suzi Meade  
Lisa and Bill Glasscock  
Heidi Rauth  
Lee Taylor  
Sarah Dockray  
Kristin Taylor  
Kristen Pfaff  
Chris Jaquet

Nicole Pieterse, Esq. (not present at meeting) prepared draft by laws for our review.

15 units

used bylaws for rio vista 1

membership can be suspended if in default

required annual meeting and special meetings

votes weighted by square footage

quorum = 50% based of members – proposed less requirement

- 3 Directors
- Direction will be checked by lawyer, then voted on by everyone in the HOA (mail ballot, also to include a ratification on the current directors? Currently 3 Directors and this is the minimum #
- Directors can then appoint officers

To change the board, you need a 67% vote approving the removal. If a member resigns, an interim board member is appointed by other board members

Mark N. in town - does financials for Nicopls HOA Snowy Peak Management-cleaning, electricians etc.

Reiterate 18% interest rate on late dues and compounding interest on late charges.

Violations of bylaws can have a fine imposed by the board.

Section 6.3 will be deleted as it applies only to places with 30 units or more.

At least one member of the board (director) should be from one of the commercial units.

Treasurer will also act as a VP in the event that the president is not at the meeting or there is no VP.

Committees – the board can create a committee for the issue and look to appoint people to that committee.

Article 9 – enforcement of rules and regulations..... (which we have not adopted) and fines for violations.

What about a website? - Mainly for documents and general info.

13.1 – change to majority of the members, majority being majority of the quorum and includes proxy turned in prior to meeting

Board should adopt policies for a few things and create rules for them

- collection of unpaid assessments (late charges, accrual fees, informal meeting rules, notice of meetings,
- structure for violation of HOA policy (Nicole to help with developing these offenses) Nicole needs a list of what violations we anticipate.
- then a process; notice of violation in writing, notice of action to make amends, should be done in no less than 3 and no more than 30 days, if that is not met written notice of hearing before the board due on same terms as above. Board can assess investment of reserve funds – how board is to invest reserves. – FDIC insured interest bearing account

Procedures for adopting rules and regs:

- disputes
  - – avenues for alternative dispute resolution is mediation (not applicable to dues)
- owner education
  - website?

Changes to bylaws will be done by Nicole. (timeline is TBD and is dependant on budget) A draft will be sent out, then we will send out a mail ballot to approve the changes. If people are not interested they can delegate their proxy to another member. (section 3.11)

Parking ?s – basically parking was not totally completed in the initial build of the building. Our parking map is incorrect and should be revised. Perhaps do an amendment of only the effected area so that it reflects the current reality, after that talking to the county (including reference to the now defunct builders) to try to secure funds to get the parking work finished. Talk to Mike Resiski and Steve Zwick – Lee will take this on. When this is done the space allocation can be reassessed

Do we have any buyer protection against buildings built not up to code? –does the signed off building inspector have any liability? (building inspector who signed off was Gary Hodges)

Issues; parking, retaining wall on B level, roof and membrane.

Commercial usage issues – to protect ourselves from the light industrial uses and definitions of commercial restrictions. These need to be in agreement with condo declaration (and would include all buildings in Rio Vista)

Our concerns are; noise, parking, use of walkways (is there a public easement?), is this covered in our liability?)

Budget - discussion of changes for new year. No objections.

change security from Masters to Telluride Fire and Alarm?

- Telephone increase is tied to security and fire alarm to meet code.
- Snow melt anticipated increase due to lots of snow.
- Snow removal will likely increase due to lots of snow. (snow removal in the lower lot will be on a will call basis) budgeted amount will double for this year. Up to \$2000
- new line item for building manager pay will be added (budget amt is \$500)
- Heidi will redo the budget.

Heidi officially submitted her resignation as president.

We need to elect 3 directors and 3 officers

Suzi Meade volunteers as a director –  
Chris Jacquet volunteers as a director-  
Sara Dockray volunteers as a director.

Meeting adjourned.