

**LAREDO LOFTS TOWNHOMES HOMEOWNERS ASSOCIATION
ANNUAL MEETNG – April 6, 2016**

The Laredo Lofts Townhomes Homeowners Association held its annual meeting for 2015 on April 6, 2016, by GoToMeeting; a web conferencing program. Attendees included Directors Matt Huelskamp and owners represented by proxy. Josh Shramo represented Red Mountain Community Management (RMCM). President Matt Huelskamp called the meeting to order at 6:06 p.m.

ROLL CALL AND CERTIFICATION OF PROXIES

The following roll call of members present or represented by proxy verified that quorum requirements of 50% of the membership (5 units) were not met and that proper notice of the meeting had been sent.

Owners Present:

Unit #	Owner	Unit #	Owner
9	Edward Theiss		

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Budget	Unit #	Owner	Proxy To:	Budget Vote
10	David Muram	President	N/A				

APPROVAL OF MINUTES

Not applicable, as there was not a quorum.

PRESIDENT’S REPORT

Mr. Huelskamp noted that there had been a change in management companies to Red Mountain Community Management (RMCM), and were poised to see significant savings with regard to management fees. Other than that there was nothing of note to report.

MANAGEMENT REPORT

Mr. Shramo thanked the owners for attending the meeting, and gave a report of projects to be completed during the summer and other management information, including:

- Snow shoveling was discussed, and Mr. Shramo asked for opinions of the owners present as to how that was going. It was reported as being good so far.
- Ice Dams were a problem this winter. This was partly due to some heat tape issues, but better monitoring of the roof snow situation by the current management company will also help to mitigate any issues henceforth.
- RMCM will be installing a new stop sign at the front of the property, in accordance with BMMD regulations so that we can also install a “Authorized Parking Only” sign. This will help curb the use of the visitor spots by tenants in a house across the street and allow RMCM to tow any illegally parked vehicles.

FINANCIAL REPORT

Balance Sheet – As of February 1, 2016, assets in all accounts total \$27,760.01. With liabilities of \$2,748.65, the net equity is \$25,011.36.

- Line 50290 is over budget by \$1037.82 and this is due to an inspection of the fire suppression system required by the Lake Dillon Fire Department.
- Line 50320 is over budget by \$810.00, with this being due to necessary roof snow removal.

Board Approved Budget Presentation – Mr. Shramo explained the budget proposal and noted points of interest including:

- There is no dues increase budgeted this year.
- A net loss of \$7,946.09 for the year is expected due entirely to the siding painting/staining project. The painting/staining project will be paid out of the Reserve Account and therefore there will not be an Operating Loss for the year.

OTHER MATTERS

- Heat tape repairs were discussed, as there are a couple of heat tape sections that need attention. There are One or two pieces of heat tape that have come unclipped from the roof and will be re-attached this summer. Another section of heat tape on Unit 12 is being inspected for a possible fault in the wiring of that heat tape.
- Mr.Theiss raised concerns over the a few things:
 - There is a dirt spot next to the paved visitor spot next to his unit. It was decided that RMCM would look into the reasoning of the dirt spot, but there was general discussion that this might have been provided to facilitate snow storage in the winter, yet still allow an additional visitor spot in the summer.
 - There is also a lot spot directly off of his walkway where water/snow/ice gathers throughout the winter and makes entry messy to the unit. Mr. Shramo said that he would meet with Mr.Theiss to get a better understanding of the issue and see if there was some way to address the problem.
 - The two visitor spots on the right hand side of the entrance to Laredo Lofts could use some sort of stop at the front of them, as there is a 1-2' drop of the edge of the concrete pad. Mr.Shramo said he would also take a look at that when he meets with Mr.Theiss in the next day or two.
 - Can the association provide recycling? It was discussed that the cost of it would be too much for the HOA to pay for as the number of people who use the units would not justify the expense. It was asked that Mr.Shramo could share the location of the free recycling center in Silverthorne by email, in an effort to educate the homeowners to that service.

Election of Directors – As there was no one interested in running for the one open seat on the three member board, Mr.Huelskamp and Mr.Weicht will continue their terms and the board of directors will operate with only two members. Mr.Huelskamp will remain the President.

Next Meeting Date – No meeting was set.

ADJOURNMENT

The meeting adjourned at 6:49 p.m.