

Minutes were approved at  
Oct 25, 2016 annual meeting.

## BMW Condominium Association, Inc.

Annual Meeting Minutes  
October 20, 2015

Meeting called to order at 10:08 AM

Introduction of current Board of Directors:

- Gary Goldberg – President (owner of Unit B,C and D)

Introduction of Heritage Property Management team:

- David Caldwell – Owner
- Debi Caldwell – Owner
- Becky Jett – Office Administrator (not present)
- Darby Russell – Bookkeeper
  - Both David and Becky are licensed as required by Colo state law (effective 7/1/15)

Members present: Cheryl Burnett, Comptroller from GRJCT (1133 N 18<sup>th</sup> St, GJ 81501) representing owner of Unit A. Please note new address.

Proof of Notice of Meeting: Copies of 2 certified mail receipts attached.

Quorum reached.

Motion made to approve Minutes of October 28, 2014 Annual meeting. M/S/C

2016 Proposed Budget:

- No Special Assessment this year
- Monthly dues of \$100 remained the same
- No proposed exterior repairs for the coming year
- HOA insurance covers property hazards, personal injury liability and directors and officers liability
- Opening a reserve account for roofs was tabled due to not enough funds
- Motion made to approve budget. M/S/C

CC&R vs Collection Policy Review: Revised Collection Policy presented to Gary. Once approved, HPM will send to GRJCT and post on BMW's website. David will send Gary the link to CCIOA (Colorado Common Interest Ownership Act) and Colorado Nonprofit Act.

Delinquencies, Collections, Liens and Foreclosures: There are currently 3 delinquent liens totaling \$11,917.00

Roof Replacement Status Report: Roof needs replacing. See attached report from Becky regarding Insurance claims on the roof.

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Reports of Officers: No further reports

No Old Business

New Business: Discussion regarding selling Unit A. GRJCT has hired Ball & Barry, Attorneys.

Nomination and Election of Board Members: No new nominations; current board to remain intact.

There being no further business, the meeting was adjourned at 11:20 AM.

Minutes taken by  
Debi Caldwell  
Heritage Property Management