

BMW Condominium Association, Inc

Annual Meeting Minutes

October 31, 2017

Meeting began at 10:04 am.

Introduction of Board: Gary Goldberg (owner of Units B, C, & D)

Introduction of Heritage Property Management team:

David Caldwell--owner

Hilary Schwartz--HOA contact

Karen Houlihan--Bookkeeper

Members present: Gary Goldberg (units B, C, & D). Unit A not present (no proxy submitted).

Proof of Notice of meeting: Meeting notices were sent out by USPS mail. It was requested all future annual meeting notices be sent by Certified mail (Return Receipt). Mr. Goldberg acknowledged he received his annual meeting notice for Units B,C, D.

Determination of Quorum: 75% of units represented. Quorum achieved.

2016 Minutes were approved as written. M/S/C [Approved minutes will be posted to website.]

Old/Unfinished Business

- The following proposed common area improvement projects still need to be addressed and were prioritized at the 2017 Annual Meeting.
 - Obtain proposals, remove and replace exterior stairwell stair coverings. Mr. Goldberg reported he found a tread with rubber noising and he will send a photograph of the possible replacement material to HPM.
 - Obtain proposals and contract to re-stain or put wood preservative on wood in the exterior stairwell and the wooden railings and deck floors on the front decks.
 - Obtain proposals and contract to remove front yard landscape fabric and stone; spray with heavy duty herbicide; and replace with new heavy duty landscape fabric and stone.
 - Obtain proposals to resurface and/or mud-jack the concrete parking pad

New Business

- Continental Collection was pursuing a judgment against the Owner of Unit A as allowed by the BMW Collection policy. Mr. Goldberg requested Unit A's account with Continental Collections be withdrawn at this time and HPM find a new lawyer.
 - HPM's attorney, Andrew Teske, Esq. with the law firm of Hoskin, Farina & Kampf, with an office in Grand Junction, reported he has represented the owners of Unit A in the past. Therefore, he would not be able to represent BMW HOA due to a conflict of interest

- HPM will seek out assistance from another attorney to pursue a judgment against the owner of Unit A and consider potential foreclosure proceedings as outlined in BMW Collections policy.

2018 Budget discussion.

- Includes anticipated income from collection efforts.
- Line item 'Collection of Delinquent Attorney's Fees' was renamed 'Reimbursement of Attorney's fees' for better clarification.
- Discussion regarding particular line items in the budget.
 - Discussion regarding the reserve fund. The Board requested HPM transfer \$870.00 to the reserve fund immediately and an additional reserve amount to be determined by the Board at the next Annual Board Meeting.
 - HPM provided clarification that the HOA Management Fee is a flat rate paid by the Association and not individual owners.
 - Currently BMW HOA pays \$150.00 per month for HPM services.
 - Mr. Goldberg requested HPM look into the actual figures for insurance and trash services, since they appear to be low.
- Proposed budget approved with the corrections mentioned above. M/S/C [Approved budget will be posted on website]

Nomination and election of Board Members:

- Gary Goldberg was nominated to retain his position on the Board.
- Vote to approve the slate of candidates as presented. M/S/C

The meeting adjourned at 10:57 am.

Minutes taken by
Hilary Schwartz
Heritage Property Management