

Minutes were approved
at the October 31, 2017
Annual Meeting.

BMW Condominium Association, Inc

Annual Meeting Minutes

October 25, 2016

Meeting began at 10:14 am.

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

Introduction of Heritage Property Management team:

David Caldwell--owner

Becky Jett--Office Administrator & HOA contact

Darby Russell--Bookkeeper

Members present: Gary Goldberg (units B, C, & D). Unit A not represented.

Proof of Notice of meeting: Certified Mail receipts attached. Unit A signed by Angela Betzeh, for Great Homes; Units B,C,D signed by Gary Goldberg.

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

2015 Minutes were approved as written. M/S/C [Approved minutes will be posted to website.]

Old/Unfinished Business

- Continental Collection is pursuing a judgment against the Owner of Unit A as allowed by the BMW Collection policy.
- Roof replacement was completed by Kruger Roofing. Insurance has reimbursed the HOA for the majority of the cost. Mesa County does not require inspection upon completion of this type project.

Other reports:

- Weed control continues to be addressed as needed.
- Minor ad hoc repairs continue to be addressed as necessary.

2017 Budget discussion.

- Includes anticipated income from collection efforts.
- Expenses include items that will only be addressed as funds come in from collections.
- Discussion regarding special assessment put in place instead of a dues increase.
 - Special assessment will be utilized to increase account balance to allow timely payment of bills.
 - Special assessment will be in the amount of \$125 per unit per quarter and will be added to owner ledgers on a quarterly basis and will be due by the end of that quarter. If received after that date it will be considered late.
 - Total of \$2,000 to be collected in 2017.
- Proposed budget approved. M/S/C [Approved budget will be posted on website]

New Business

- Proposed common area improvement projects for 2017-2018 as prioritized at the 2016 Annual Meeting. These projects will not be scheduled until funds come in from collections [see above under Budget discussion]
 - Replace Exterior Stairwell Stair Covering--Gary Goldberg will research materials
 - 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 and contract to resurface and/or replace concrete parking pad.
- Other areas of concern are the plumbing and the HVAC systems--these are individual homeowner's responsibility.

Nomination and election of Board Members:

- Gary Goldberg was nominated to retain his position on the Board.
- Ballots were counted and verified by HPM personnel and Gary G was retained as the sole Board member.

The meeting adjourned at 11:06 am.

Minutes taken by

Becky Jett

Heritage Property Management

RESEARCH NOTES

Status of balconies, etc from CC&Rs

- Article II Definitions, Sec 8--Limited common elements--reserved for use of a single unit and include balcony, patio, deck, crawl space, or attic space that is attached to or accessible from that respective unit.
- Article III, Sec 4--further clarification of Limited Common Areas
- Article VIII Maintenance & Landscaping, Sec 2--Interior maintenance and maintenance of Limited Common Areas: Each owner is responsible for keeping the limited common areas appurtenant to that unit in a clean, sanitary and attractive condition and in a good state of repair free from accumulation of trash or debris.