

OLYMPIC ARMSHOMEOWNERS' ASSOCIATION

A COLORADO NONPROFIT CORPORATION

MINUTES FOR ANNUAL MEETING OF MEMBERS

Wednesday June 16th, 2021

To be held at 5:30 PM Mountain Time, Wednesday June 16th, 2021, at 2650 N. 1st Street, across the road from unit 10, Grand Junction, CO. 81506.

Order of Business:

- (a) Roll call and Determination of quorum; 30% required 8 units/owners; Meeting was called to order at 5:42pm. Owners in attendance were: Perry Melendy Unit 23, Patti Herland Unit 3, Merlin Zimmet Unit 18, and Laurel Jones Unit 10, Dora Rodriguez Unit 3, Penny Albright Unit 15, Sandra Teus Unit 14, Jan and Gary Kimbrough-Miller Unit 4, Candace Walton Unit 12, Mary Brock Unit 8, and Deann Piper Unit 19. Chuck Perrin unit 5 provided a proxy to Candice Walton for the meeting as well. 11 units/owners were in attendance, 8 units are required for a quorum. Quorum was met. Nonmembers in attendance; Jose and Luis Mendez (Landscapers) and Barrett Miller (Coldwell)
- (b) Proof of notice of meeting. No less than 10 days but no more than 50 days; Notice was sent out to all owners via USPS mail, e-mail, and posted to the HOA website on May 19th, 2021. Motion to accept proof of meeting was made by Sandra Teus, seconded by Merlin, all in attendance were in favor, motion passes.
- (c) Discussion and approval of minutes of prior Annual Meeting Minutes, 01-15-2019; No updates or additions, motion to accept meeting minutes was made by Laurel, seconded by Perry all in attendance were in favor, motion passes.
- (d) Reports of Officers; Board members introduced themselves, shared their position on the board and let everyone know how long they have been involved with the HOA; Perry Melendy Unit 23, Patti Herland Unit 3, Merlin Zimmet Unit 18, and Laurel Jones Unit 10.
- (e) Election of Directors of the executive board; Call for any interested parties that would like to join the HOA board, Penny Albright volunteered. All existing board members are willing to remain on board and serve another term. Motion to accept Penny, Patti, Merlin, Laurel, and Perry elected to the HOA board as a slate made by Mary, seconded by Jan, all in attendance were in favor, motion passes.
- (f) Review of 2020 Budget and Approval/Ratification of 2021 Budget; Barrett Miller from Coldwell went over the 2020 actuals line item by line item. There were no questions based on what was presented. When the 2021 proposed budget was presented, there were two different budgets presented mainly due to the high consumption of water by the HOA. Jose confirmed that the water is currently set to water early in the morning. He suggested looking at the swamp coolers for leaks to see if this might be the cause of the high-water usage. The HOA board wants to have him conduct an inspection of all the swamp coolers to ensure that the coolers are working properly. The board also

asked owners to inspect their tubs, sinks, toilets, and units to make sure they have no leaks. They also want to send a letter out to all owners to make sure owners know of this request. They have also decided to ban the washing of cars with HOA for the summer. There was discussion to see if the units could be individually metered rather than have them go through the HOA, it was determined that this would be costly for all owners and the HOA at this point in time. There was more discussion on the proper level of reserves that the HOA should have on hand. It was recommended that the HOA get a reserve study done at some point in the future to have a definite answer as to what should be in the HOA reserve account. There was also a question brought to the HOA board about Termites by Jan Kimbrough Miller. The board stated their decision from the earlier board meeting those owners would be responsible for any pest control within their units. It was requested that the HOA notify the other owners in the building that termites were found. A question was asked about the process of repairing common area or HOA responsible areas. It is requested that all repair requests go through Coldwell so they can be presented to the HOA board. The board will then provide Coldwell a direction for the repair. Motion made by Mary to adopt the budget keeping dues the same at \$155 per month, this was seconded by Sandra, all in attendance were in favor, motion passes. It was decided that the board will monitor the financials for the rest of the year and try to hold the next annual meeting in January, at that time they can look at reserves and a new monthly dues amount.

- (g) Old Business; No old business was brought up.
- (h) New Business; Set next board meeting date. It was decided that the board will schedule the next board meeting for late fall. We will send out notices to all owners when it was scheduled.
- (i) Adjournment of Meeting; Motion to adjourn made by Merlin, seconded by Perry, all in attendance were in favor, motion passes. Meeting was adjourned at 6:34pm.