



**WILLOWS AT VAIL CONDOMINIUM OWNERS ASSOCIATION
ANNUAL MEETING
SATURDAY, SEPTEMBER 14, 2013**

MINUTES

The meeting commenced at 9:00 AM

Roll Call and Introductions. Present: John Connell, Richard & Pam Hinds, Billy & Mary Ann Rice, David & Wanda Yrastrorza, Jaime & Pat Yrastorza, Curt Freed, Steve Lebeau, Brian Stauffer, Tim Hargreaves. Proxies held by Tim Hargreaves: Jay Fishman, Don Montague, James Fangmeyer, John Pinto, Paul Pinto, Steve Campbell, Rod Nowadzky. Proxies held by John Connell: Skip & Noranne Siemers, Francisco & Margaret Cibebe, Francisco Cibebe.

Proof of Notice of Annual Meeting. Notice of the annual meeting was sent to owners on August 8, 2013.

Quorum of Owners and Proxies (20% of the total voting power of all owners from each class [4 votes]). A quorum for the meeting was established, there being a total of 22 quarter share owners represented by members present and proxies and three whole owner units represented by proxy.

Report from Board of Directors. John Connell opened the meeting and welcomed all those attending. He then passed the meeting over to Tim to present his report.

Report from General Manager. Tim told the meeting that R.A. Nelson had done significant work last fall to mitigate building leaks, including a substantial removal, waterproofing and replacing of decking in the building courtyard. However, recent heavy rains have caused some leaking once again outside of elevator one in the garage. In addition there is some leaking from the front flower bed into the electrical room. Mostly, leaking is caused from irrigation rather than weather related. Tim has received bids to remove this bed - repair and replace with sandstone pavers. In the summer months this area would be a great bike rack area. A motion was made to proceed with this work by Curt Freed and



seconded by Richard Hinds. It passed with no objections.

Another area of concern has been the waterfall for the spa which has been out of operation since last winter. R. A. Nelson had sought to sleeve the waterfall supply pipe which had apparently frozen and failed. However due to the bends in the pipe this proved impossible. R. A. Nelson have given us a bid of \$5600 to re-run this supply line with additional costs of \$3313 to add insulation and heat tape. Tim is getting another bid from Maximum Comfort. The owners present felt that this repair should occur rather than leave the waterfall dry. Billy Rice made a motion to approve this work, seconded by Curt Freed. The motion passed without objection.

Budget Approval (Budget does not need a vote but a majority of owners can vote to reject the budget). Tim presented the proposed 2014 budget that has a 5% increase over the old budget (which has been in place since we opened in 2008). Over the last two years the HOA has lost a little money due to some unanticipated maintenance costs which have included re-staining the exterior property woodwork and replacing the garage door. The HOA had \$195,870.72 in cash at August 31, 2013. There were no objections to the budget as presented and it was consequently approved.

Old & Unfinished Business. There was no old or unfinished business.

New Business. Richard Hinds suggested that it was time to consider a reserve fund for the HOA.

A motion to adjourn the meeting was made by Richard Hinds and seconded by Jaime Yrastroza, the meeting was adjourned at 9:40 AM.