

**PACIFIC STREET TOWNHOMES OWNERS ASSOCIATION  
MINUTES OF ANNUAL OWNER MEETING**

Association: Pacific Street Townhomes Owner's Association, Inc.

Date: Friday, December 7, 2018, 10:00 am MST

Location: Full Circle Conference Room  
560 Mountain Village Blvd #102B  
Mountain Village, CO 81435  
and via Conference Call

Owners Present Trent Hein, Chad Beaudry, Jerry Petrow, Dave Brigante, Tommy Lusk

Present by Proxy Chris Tyler

Others Present Hilary Swenson, Dan Witkowski, Elyssa Krasic

Meeting called to order at 10:05 am MDT.

Roll call. Determination that a quorum is present, 4 of 8 owners are present at the start of the meeting.

*Motion by Trent Hein, second by Chad Beaudry, to approve Owner Meeting Draft Minutes December 6, 2017. All in favor, motion passes unanimously.*

Tommy Lusk joined meeting at 10:06 am

Facilities update by Dan Witkowski. Discussion and status update of gate project.

Budget Review by Hilary Swenson

Expecting to end 2018 close to budget, estimated surplus \$7,800 mostly due to snow removal and some maintenance and repair items. A portion of the 2018 surplus is being carried over to 2019 operating to keep assessments same in 2019. The remaining surplus will be contributed to the Capital Reserve fund at year end based on actual. Operating expenses increase slightly in 2019 due to landscaping and window washing frequency increased to twice a year. Discussion of Capital Reserve and Painting Fund balances and budgets.

*Motion by Trent Hein, second by Chad Beaudry, to approve 2019 Proposed Budget. All in favor, motion passes unanimously.*

Director Nominees

Tommy Lusk expresses desire to run again.

*Motion by Trent Hein, second by Jerry Petrow, to elect Tommy Lusk to the board of directors for a term of 3 years. All in favor, motion passes unanimously.*

Summary of internal capital reserve fund study led by Dan Witkowski.

*Motion by Jerry Petrow, second by Tommy Lusk, to accept Dan's Reserve Fund analysis. All in favor, motion passes unanimously.*

*Motion by Trent Hein, second by Jerry Petrow, to adjourn. All in favor, motion passes unanimously.*

Meeting adjourned at 10:24 am.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON \_\_\_\_\_.