

**MINUTES OF THE  
EOLUS CONDOMINIUM ASSOCIATION, INC.  
Annual Meeting of Members - 2011**

June 25, 2011

**DIRECTORS PRESENT:** Cindy Hills, John Marinan, Bill MacGuffie, and MaryGrace Stutzman

**MEMBERS PRESENT IN PERSON:** Charles and MaryGrace Stutzman (320/102), Lee Armbruster (321/103), Bill MacGuffie (325/107), Jack and Cindy Hills (326/108), Matt and Terah Beckmann (326/108), Bill and Robin Hoberg (419/201), John and Carolyn Gillis (422/204), ECA (Todd Mills, 428/210), Paul and Lynn Strausbauch (429/211), Chester and Diana Stewart (525/307), Ray and Sally Churan (528/310), John Marinan (621/403), Bo and Nancy Keith (627/409), Doyle and Pat Pickett (719/501), and Bettye Alexander (720/502).

**MEMBERS PRESENT BY PROXY:** Scott and Jacqueline Shaefer (322/104), Dwight and Deborah Brewer (324/106), Susan Beckmann (326/108), Bobbie Strickland (425/207), Lisa Littlefield (426/208), Phil and Lucy Bryson (524/306), and Steve and Shannon Glenn (626/408).

**GUESTS PRESENT:** Diana Cole (Bookkeeper), Mark Seiter (DMR), and Todd Mills (Property Manager).

**MEETING NOTICE**

Prior to the meeting, a package of materials dated June 8, 2011, was mailed to the Members containing the Agenda, ECA Meeting Minutes of the June 25, 2010, Annual Meeting of the Members, a Proxy Form, and Biographical Sketches of the Nominees for the Board of Directors.

**CALL TO ORDER**

The annual meeting of the Eolus Condominium Association was called to order at 10:10 a.m. by Vice President John Marinan.

**QUORUM**

A review of the votes in the Association and the votes of the Members present and by proxy was made. There are 47 votes in the Association; Members of 14 units were present in person, and seven units were represented by proxy. The presence of Members or representation by proxy of more than 20% of Members (10) entitled to vote was affirmed, and it was therefore determined that a quorum was present.

The previous Annual Meeting of the Association was held on June 25, 2010. A motion was made by John Marinan and seconded by Nancy Keith to accept, without reading, last year's minutes as sent out. The motion passed unanimously.

## **ELECTION OF DIRECTORS**

The next order of business was the election of Directors for 2011-2012. Cindy Hills, Bill MacGuffie, John Marinar, and MaryGrace (MG) Stutzman agreed to remain on the Board for another year and Steve Glenn agreed to be nominated. There being no more additional nominees, a motion was made by John Gillis and seconded by Pat Pickett to accept the nominated Board Members: Steve Glenn, Cindy Hills, Bill MacGuffie, John Marinar, and MaryGrace (MG) Stutzman by acclamation. The motion passed unanimously.

## **PRESIDENT'S REPORT**

Vice President John Marinar gave a report on the past year's activities, problems, and accomplishments as follows:

1. \$27,000 is past due from owners, including \$10,516 from a unit which foreclosed in June and approximately \$4,500 from owners who owe from leak problems. Three of the four leaks this year occurred in build-outs. These leak issues indicate a problem with the build-outs and not the building.
2. Owners are obligated to submit their proof of personal liability insurance for \$1,000,000 (one million dollars). It was suggested that a lien be put on those units for which insurance declarations have not been submitted.
3. Firewood was over budget by February. Three to four people used firewood to heat Eolus units this past year. A suggestion was made to put a security camera by the wood closet to make sure nobody is driving up with a truck and taking large volumes of wood.
4. A boot-fitter opened shop in an empty room of the first-floor garage, but moved her business into town. The area is zoned commercial. John asked owners to think about what we want to do with the area. Suggestions included turning the area into two parking spaces and renting to owners who have guests or putting a garage door on the room and renting to people who have snowmobiles. There is electricity in the room, so it would have to be pulled.

## **FINANCIAL REPORT**

Diana Cole presented the financial information.

1. Coupon booklets will soon be sent to owners not participating in ACH.
2. Due to the transition with bookkeepers this past year, the rented storage units in the garage did not get billed. Those renting the units will be billed twice this coming year.
3. We need to build up more capital reserves, which currently contain \$40,000. If everything is collected that is owed, capital reserves would be at \$67,000.
4. Todd and Lisa Mills were active in renting out ski lockers, which brought in additional money.
5. The budget for this year is similar to last year, but a few items have been moved around.
6. A motion was made, seconded and passed that any excess revenue over expenses for the year ended December 31, 2010, and the year ending December 31, 2011, shall be applied against the subsequent year operating assessments as provided by IRS Ruling 70-604.

## PROPERTY MANAGER'S REPORT

Todd Mills updated owners on building improvements and issues.

1. Roof drains were repaired. The drains in the garage are now sloping in the correct directions.
2. Todd is in the process of heat-taping the pipes.
3. Heaters in the second floor ceiling have been repaired. With heat-taping, we want to get to the point where the heaters are turned on only during cold spells.
4. Todd and John are working on a solution for repairing the ceiling in the garage.
5. The hot-tub covers were replaced. For preservation purposes, Todd suggests that we purchase holders for the covers to be used when the hot-tubs are in use.
6. Todd and John re-sided the area below the third floor deck.
7. Todd moved seven raccoons last fall, setting them free at Haviland Lake.
8. Water softener was re-adjusted by Culligan. Bo Keith did a hardness test and found the water to be very soft.
9. Todd spent \$200 on flowers this year, which is down from the \$800 spent last year.
10. Renters think they are doing owners a favor by turning off heat. All thermostats should be set to at least 60 degrees. Lee Armbruster suggested installing cheap thermometers by the door so the property manager could periodically do a quick heat check.
11. The pool boiler is not working, so the pool is not heated. Todd got a replacement bid for \$17,000, but is looking for less expensive ones. He is hoping to get one for around \$10,000.
12. Todd suggested getting bids to resurface hallways on west side where the concrete has crumbled.
13. Pool keys have been disappearing in those units that are rented. Replacement cost is \$50.00. Owners should have housekeepers check for keys so renters can be charged for missing keys.
14. Parking passes continue to be an issue. Guests need to put parking passes in car.
15. Lori Naylor is allowing renters to have dogs. Todd has a call into Lori, but perhaps an official letter should be sent.
16. The recycle containers are located by the elevator in the first-floor garage.
17. Cast iron drain lines are aged. Two to three shower lines have rusted and cracked.

## OPEN DISCUSSION

1. Caulk around some windows is separating.
2. South-facing windows in units are deteriorating by sun and other elements. Ray Churan said replacements are available from the manufacturer, but glass coloration is not the same. There was also a suggestion for replacing the mechanical parts. ECA may soon need to think about doing a major replacement. Mark Seiter said other buildings in Village Center had a major replacement done, including new windows. That association went through Alpine Bank for a large loan.
3. The extra monthly assessment for build-outs is going towards paying of the mortgage for the unit ECA owns. Mortgage is now at approximately \$100,000. We may want to consider building up the capital reserve rather than paying off the mortgage.

There being no further business, the meeting was adjourned by John at 11:45 a.m., with thanks to the Board and all owners and guests who attended.

Submitted by,  
Cindy Hills  
ECA Secretary

**MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS  
OF THE EOLUS CONDOMINIUM ASSOCIATION, INC.**

June 25, 2011

**DIRECTORS PRESENT:** Cindy Hills, John Marinan, Bill MacGuffie, and MaryGrace Stutzman

The meeting was called to order by Vice President John Marinan.

The purpose of the meeting, as an immediate follow-on to the Annual Meeting, which included election of Directors, was to elect Officers for 2011-2012.

The slate of Officers was presented, and all were elected by acclamation:

Co-Presidents: John Marinan, Bill MacGuffie, MaryGrace Stutzman

Secretary: Cindy Hills

Treasurer: Bill MacGuffie

Also appointed were:

Assistant Secretary: Bo Keith

Assistant Treasurer: Diane MacGuffie

The next Board of Directors meeting was set for Tuesday, September 13, 2011, at 6:00 p.m. The meeting location is to be determined.

There being no further business, the meeting was adjourned.

Submitted by,  
Cindy Hills  
ECA Secretary