

**MINUTES OF THE  
EOLUS CONDOMINIUM ASSOCIATION, INC.  
Annual Meeting of Members – 2015  
Eolus – Third Floor Lobby  
August 8, 2015**

**DIRECTORS PRESENT:** Steve Glenn, Bill MacGuffie, John Marinan and MaryGrace Stutzman.

**MEMBERS PRESENT IN PERSON:** Chuck & MaryGrace Stutzman (E320/102), David Armbruster (E321/103), Ellen and John Toot (E323/105), Sanford and Brenda Warren (E324/106), Bill & Diane MacGuffie (E325/107), Jack Hills (E326/108QA-C), Jill Beckman (E326/108QD), Robin Hoberg (E419/201), Paul & Lynn Strausbauch (E429/211), John Marinan (E621/403), Michelle Raz (E625/407) and Steve Glenn (E626/408).

**MEMBERS PRESENT BY PROXY:** Thomas Ryan (E319/101), Susan Beckman (E326/108QD), Lori Garrison (E423/205), Bobbie J. Strickland (E425/207), Justin Nylund (E522/304), Charles Wait (E523/305), Chester Stewart (E525/307), Sally Churan (E528/310), Billye Bradely (E619/401 & E620/402), Bo Keith (E627/409) and Denise Elliott (E723/505)

**GUESTS PRESENT:** Louis Pendley (Property Manager)

**MEETING NOTICE:** A package of materials dated July 6, 2015, was mailed to the Members prior to the annual meeting. The package contained the Agenda, Draft Minutes of the ECA Annual Meeting of Members for August 9, 2014, Biographical Sketches of the Nominees for the Board of Directors and a Proxy Form.

**CALL TO ORDER:** The annual meeting of the Eolus Condominium Association, Inc. was called to order at 10:06 a.m. by Vice President MaryGrace Stutzman.

**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 11 units were present in person and 12 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.

**APPROVAL OF MINUTES:** The previous Annual Meeting of the Association was held on August 9, 2014. A motion was made by Lynn Strausbauch and seconded to accept, without reading, last year's minutes as sent out. The motion passed unanimously.

**ELECTION OF DIRECTORS:** The election of Directors for 2015-2016 was the next item of business. Steve Glenn, Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan, and MaryGrace Stutzman agreed to remain on the Board for another year. There being no additional nominees, a motion was made by Steve Glenn and seconded to accept the nominated Board Members, Steve Glenn, Cindy Hills, Bo Keith, Bill MacGuffie, John Marinan, and MaryGrace Stutzman, by acclamation. The motion passed unanimously.

**PRESIDENT'S REPORT**

Vice President MaryGrace Stutzman reported on the elevator modernization project, which was completed this past winter. The project included replacement of the entire electronic control system, AC/DC motor systems and panels. Work was performed by Kone (formerly 5280 Elevators) out of Denver. The total cost was ~\$250,000 and financed through a Line of Credit loan, refinancing of Eolus Condominium Association's (ECA) Unit 428 and a special assessment to owners.

## PROPERTY MANAGER'S REPORT

Louie Pendley, ECA's onsite property manager, reported on the following:

1. The south elevator is not working, dropping 2-3 feet and then shutting down. Because the reset button is not functioning properly, the elevator cannot be reset. ECA is currently working with Otis on elevator maintenance issues, and Otis will be on-site within the next few days. A maintenance contract will soon be in place at \$850/month. Louie called SmartRise, and parts are under warranty for a year regardless of which company does the maintenance.
2. The pool boiler, installed in 2012, is not functioning. The initial issue was supposedly an ignitor problem, but additional issues arose two weeks after it was fixed. A plumber then said it was a calcium build-up, but the calcium deposits were cleaned out at least twice. ECA Director John Marinan had the Colorado State Boiler Inspector come in, who said the issue was either with the circuit board or configuration and would cost \$4500 to fix. The pool temperature has been between 65-70 degrees. Because the pool will be closed after Labor Day, the boiler will be re-evaluated next year. There is a solar cover for the pool, but it requires two people to handle it due to its weight; its use isn't practical at this point.
3. Louie resurfaced the pool area at a much reduced cost quoted by a commercial company.
4. The 3<sup>rd</sup> and 4<sup>th</sup> floors walkways are expected to be resurfaced in September. Cost is quoted to be \$4,000/walkway. The other walkways will be patched.
5. The Fire Marshall did a recent inspection. Action items from the inspection include: install a new guard rail in the center of the stairwell going up to the second floor, fix ceiling in pool boiler room, ensure doors in stairwells latch completely and replace some burned out lightbulbs.
6. The fire extinguisher company replaced all fire extinguishers in units where the date on the extinguisher had expired; most units were affected. Owners will be billed \$77.67. Contact Louie if you would like an old extinguisher for another part of your unit. Even though the date has expired, they just need to be turned upside down and hit with a rubber mallet to break up the solution.
7. Fire detectors in the units are obsolete and many of them are going bad. Louie recommends having them all switched out rather than doing 2-3 at a time. He will get an estimate for this project later this month.
8. A question was asked as to whether or not carbon monoxide detectors are required. The Board will research the Colorado Code.
9. New gas meters and regulators were installed.
10. Many sheetrock/drywall repairs occurred this year in the garages, stairwells and common-area walls.
11. The swallow deterrent is working well, and chimney cleaning is underway.
12. Twenty-three punctures, caused by concrete pavers going from the elevators to the elevator control room, were repaired in the roof. The pavers were replaced with a rubber mat. The roof should be good for 40 more years.
13. In September, Louie will treat the drains with a degreaser rather than enzymes, hoping to clear more of the sludge that accumulates. While doing this in all units, he will set the thermostats to 55 degrees or low, depending on the type of thermostat. John Marinan told owners to keep thermostats on once summer is over to prevent frozen sprinkler heads, especially in the buildouts.
14. All steel beams in the garage were sprayed with insulation as required by code. Windows were cleaned two weeks ago, except for windows in the 7<sup>th</sup> lobby, which will be done when a boom is on site. Louie will be repainting bad areas of the building. The hot tubs are in good shape.

## **FINANCIAL REPORT**

1. The following motion was made, seconded and approved that any excess revenue over expenses for the year ended December 31, 2014, and the year ending December 31, 2015, shall be applied against the subsequent tax year operating assessments as provided by IRS Ruling 70-604.
2. The 2015 budget was distributed. MaryGrace commented that the 2014 budget and actual were very close.
3. ECA Treasurer Bill MacGuffie reported that the Eolus checking account currently contains \$45,290 and the business savings account contains \$27,946 totaling \$73,236.
4. One unit is in arrears ~\$9,000.
5. A motion was made, seconded and approved to accept the budget.

## **ADDITIONS TO THE PRESIDENT'S REPORT**

1. The *Eolus Owners Directory* will be mailed in late August.
2. If owners need additional parking spaces during visits, instead of calling Louie, call other owners directly to get permission to use their parking spaces. A note should be left on the dashboard indicating owner-approval. A suggestion was made to issue parking decals to all owners for permanent placement on their windshields. Louie said that he would shuttle people back-and-forth if they need to park down below.
3. Parking violators may get booted; a \$200 fee is charged for boot removal.
4. The Board plans to write a letter to DMR HR asking them to inform their employees not to park in the Eolus parking garage.

## **OPEN DISCUSSION**

1. Steve Glenn asked if anyone has run into banks considering Eolus a “condo-tel,” which affects financing on the units. New owners recommended using local banks, such as Bank of Colorado and Wells Fargo of Durango. These banks are familiar with the configuration and don't consider Eolus to be a “condo-tel.”
2. The Strausbauchs asked if something could be done about the Aspen trees growing at the north end of the building. Louie will trim the trees.
3. The Strausbauchs are pleased with their Marvin window replacements, including workmanship and clean-up. Owners are invited to see them. Approximately 15 other owners are getting estimates for Marvin replacements. It is cost effective to have the windows replaced as a group rather than piecemeal.

There being no further discussion, the meeting was adjourned at 12:06 p.m. by MaryGrace Stutzman.

Submitted by,  
Cindy Hills  
ECA Secretary

**Special Meeting of the Board of Directors—August 8, 2015**

**DIRECTORS PRESENT:** Steve Glenn, Bill MacGuffie, John Marinan and MaryGrace Stutzman.

The meeting was called to order by Vice President MaryGrace Stutzman.

The purpose of the meeting, as an immediate follow-on to the Annual Meeting, was to elect Officers for 2015-2016.

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

President: Duties shared among Directors

Vice President: MaryGrace Stutzman

Secretary: Cindy Hills

Treasurer: Bill MacGuffie

There being no further business, the meeting was adjourned.

Submitted by,  
Cindy Hills  
ECA Secretary