

# RECORD OF PROCEEDINGS

## MINUTES OF THE ANNUAL MEETING OF THE HOMEOWNERS

1<sup>ST</sup> & MAIN BUILDING ASSOCIATION, INC.

DECEMBER 8, 2004

The annual meeting of the homeowners of the 1<sup>ST</sup> & Main Building Association, Inc. (hereinafter "1st Assoc.") was held at 3:00 pm, Wednesday, December 8, 2004, at 27 Main Street, Inn at Riverwalk Board Room, Edwards, Colorado, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Sandy Treat (president)
- Fraser Horn (sec/treasurer)

Also in attendance were the following owners/tenants:

- Sandy Capell Stewart Title
- Bill MacFarlane Inn at Riverwalk Property Management
- Daniel Siefers Inn at Riverwalk Property Management

**Call to Order** Director Treat, noting a quorum was present, called the meeting of the 1st Assoc. to order on December 8, 2004 at 3:05 pm.

**Meeting Minutes** Director Treat asked that all present review the minutes. Motion was made, seconded and unanimously **Resolved** approving the minutes as is from the 2003 annual homeowners meeting.

**Election** Current positions and when term is up:  
Brent Wagner Term was up this year in 2004, but Brent recently sold his unit and the board elected Fraser Horn to fill his position the remainder of the year.  
Sandy Treat term is up in 2005  
Doug Cogswell term is up in 2006

No one was interested in running for the open director position so Fraser Horn was re-elected to a three year term.

### Business:

**Budget 2005** Sandy Treat explained that the board had adopted the budget in the last meeting and asked if Sandy had any questions. Upon motion duly made and seconded, it was unanimously **Resolved** to ratify the 2005 budget.

**Front/Rear Decks  
Lobby/Restrooms** Director Treat reported that the board and homeowners have been complaining about the additional wear and tear the two restaurants have on the maintenance and housekeeping of the building. Every morning the other tenants have to

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arrive to glasses broken on the lobby, beer bottles on sidewalks, occasional throw up, cigarette butts and trash in the front and rear entrance, thrash room garage doors open with trash and grease all over the asphalt. Sandy also said the upstairs carpet has a permanent grease mark from restaurant staff using the restrooms at night. The restrooms are locked at night, but the restaurant staff uses them and in the morning they are dirty and staff tend to smoke in them even though there is no smoking in the building.

Need to schedule a meeting in January with the board with the restaurant owners to discuss the complaints and how the board proposes to rectify the problems. The board estimated it would take an additional hour of cleaning each morning at \$25 per hour to clean up in the morning after the restaurants. This would be an additional \$9,125 in housekeeping fee's the management would bill to the association. The board and owners do not feel should be responsible for this additional cleaning needed to cover the wear and tear of the restaurants. The board would propose billing the two restaurants for the full amount at a % to each. At the meeting with the restaurant they would discuss with each owner their thoughts on the % they should pay.

### **Restroom (women's)**

Sandy Capell reported that the women's rest room toilet seats are broken. Bill will have Dan in maintenance replace all.

### **Upper Lobby Carpet**

Board voted to replace carpet around elevator, restrooms and Janitor closet with the same tile that is in the lower lobby. Dan Sr will need to get a bid and this will be paid out of the reserves.

### **Building Paint**

Dan from maintenance will need to get bids on painting exterior metal trim and caulking stone on front of building. Spring project

### **Skylight**

Area in upper lobby in ceiling by entrance/exit to deck the board would like Dan to install an access panel instead of repairing drywall. This was if the skylight leaks the water will drip through the panel instead of damaging the drywall.

### **Adjournment**

Meeting was adjourned at 3:45 pm by Director Treat