

Galena Lofts Condominium Owners Association, Inc.
C/O Rutledge And Company
P.O. Box 3149
Aspen, Colorado 81612
Will@RutledgeandCompany.com
970.948.6257

Association Annual / Budget Meeting Minutes

19 February 2022

4:03 PM – Call to Order:

Web Conference

Roll call (verbal):

Board Members:

Abbott, Mike | Unit 201 – 14.23%
Henry, Bill | Unit 301 – 16.76%
Landis, Josh | Unit 101 – 9.21%

Other Owners present:

Caldwell, David & Olga | Unit 104 – 9.21%
Haman, Mike | Unit 203 – 12.43%
Martino, Irene | Unit 103 – 5.50%
Obrien, Kevin & Rhey | Unit 302 – 16.76%

Proxies:

None.

Association Manager:

None.

Other attendees:

Rutledge, Will | Rutledge & Company

Quorum: With proxies counted, it was determined that 84.10% of the Member votes and seven (7) individual units in good standing were present at the call to order constituting a quorum, >50% of the total Members or Units in good standing.

Proof of Meeting Notice: All attendees acknowledged that they had received the notice in a timely fashion.

Open Forum:

There was a question about the reason for a professional manager to moderate the meeting. It was said that the person was brought in to properly run the meeting.

There was a discussion on previous meetings, notice requirements, and minutes.

Report of Officers: Josh spoke on the recent history and current status of the Association.

2022 Budget Discussion: There was a discussion on the 2022 budget that was provide beforehand. A request was made to see all 2021 finances. It was noted that there was a minor increase in assessments for this year. **Action Item: The opportunity to vote to contest the budget was offered. Caldwell | 104 contested the budget. With less than 50% of the members contesting the budget, it was passed.**

Director Election: There was a discussion on the procedure for the election. No contest to the procedure was brought forward. Nominations were opened.

David nominated Olga Caldwell. There was no 2nd.

Irene nominated Josh Landis with a 2nd by Kevin. Josh accepted.

Mike Haman nominated Bill Henry with a 2nd by Mike Abbott. Bill accepted.

Bill nominated Mike Abbott with a 2nd by Irene. Mike accepted.

Nominations were closed.

Olga requested a secret ballot for the election. A link was sent to all attendees. The ballot totals were 74.89% of member votes for each nominee. All three nominees were elected for a term of one year and until their successors have been elected and hold their first meeting.

Unfinished Business: There was no unfinished business discussed.

New Business: There was no new business to discuss.

5:05 PM – Meeting Adjourned

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