

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 Meeting Minutes

28 December 2022

3:10 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:

Landis, Josh | Unit 103 – 5.50%
Jordan, Karen | Unit 203 – 12.43%
O'Brien, Rhey Anne | Unit 302 – 16.76%

Proxies:

None.

Association Manager:

Rutledge, Will | Rutledge & Company

Other attendees:

None.

Quorum: With proxies counted, it was determined that 74.89% of the Member votes and six (6) 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 discussion about the legal and management expenses over the previous year.

There was a discussion about the need to update the Associations governing documents per Colorado requirements.

There was a discussion on keeping adequate reserves and the use of the Reserve Study to forecast reserve needs.

There was a discussion about the necessity to have legal representation on retainer to assist in gaining owner compliance to the Association rules. It was noted that this need has been brought on by repeated violations in the past.

2022 February Annual Meeting Minutes: Action Item: Josh moved with a 2nd by Michael to approve the minutes as distributed. The vote was a unanimous verbal aye.

Director Election: Nominations were opened and closed.

Bill nominated Josh Landis with a 2nd by Rhey Ann. Josh accepted.

Bill nominated Michael Abbott with a 2nd by Rhey Ann. Michael accepted.

Josh nominated Bill Henry with a 2nd by Rhey Ann. Bill accepted.

With no contest to an open, verbal election, all nominees were approved by a unanimous verbal aye.

3:30 PM – Meeting Adjourned