



Three Springs Associations
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Questions & Answers

- Q:** Once the Boards have adopted a 2018 budget the members of each association will be invited to a meeting to consider the adopted budgets. At such meeting the members will have an opportunity to veto the budget as provided in the Master CC&R's and the Residential CC&R's. Are these "members" all the members of the Associations, i. e. Residents and Board Members, or does this mean only the Board members?
- A:** The "members" who will vote at the budget veto meeting are the members of the Association not the members of the Board. Only members of the Association have the rights to vote at that meeting and that a "resident" may or may not be a member of the Association.
- Q:** If this veto vote includes all residents, what happens if the budget is vetoed? Does the hiring of the Management firm go away?
- A:** A "resident" may or may not be a member of the Association. If the budget is vetoed, the 2017 budget will continue into 2018 or until a revised budget is not vetoed by the members of the Association. The Board will determine how to handle the management company in light of the budget that would be in effect.
- Q:** Will this management company replace the board?
- A:** The Property Manager is not a Board Member and serves a completely separate function apart from the Board. As such, the Property Manager will not replace the Board or Board Members.
- Q:** Was the hiring of a Property Manager approved, voted on, or discussed with the residents?
- A:** The idea of hiring a Property Manager has been discussed at quarterly Board meetings earlier this year. The Property Manager has not been hired and is pending the approval of the 2018 Budgets.