

**GORE TRAIL at WILDERNEST**  
**Board of Directors Meeting**  
**April 8, 2017**

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, April 8, 2017, at the Gore Trail Clubhouse. Attendees were Directors Ken Hostetler, James Cullen, Jason Halko, Marlene Strattan, Rick Levinson, Dave Jankowski, and Steve Skladanek. Attending from Red Mountain Community Management (RMCM) was Josh Shramo. Also in attendance were owners Dan Jablonski and Nancy Connick. Vice President James Cullen called the meeting to order at 4:00 p.m.

**APPROVAL OF MINUTES**

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes from the January 21, 2017 Board meeting were approved.**

**FINANCIAL CONSIDERATIONS**

Mr. Shramo reviewed the balance sheet and income statements for the period ending February, 28, 2017. Assets total \$157,588.43 with liabilities of \$16,651.87 resulting in net equity of \$130,936.56. Items of note included:

- Line Item 50276- Snow Removal- Over budget for the year by ~\$6500, due entirely to the amount of snow this year, and the necessity to keep the boiler walks clear. Also, with the addition of the metal roofs, more snow sheds from them and then must be chipped up.
- Line Item 50320- General Bldg. Maint. Other- Over budget by ~\$7500, and is due primarily to replacement of rail caps at bldgs..1-3, as well as dryer vent inspections.
- Line Item 50330- Plumbing and Heating- Over budget for the year by ~\$7400, and is due to the fact of required repairs on the boilers (by the State), as well as the numerous zone valves/pumps that have needed to be replaced.
- Line Item 50360- Grounds and Parking- Over budget by ~ \$8100 for the year, and is due in a large part by necessary repairs to the handrail at bldg.2, painting of parking lot fences, and extending the parking lot fence at bldg.2.
- Line Item 60000- Reserve Expenses- Other- Over budget by \$4525.00 and is due entirely to the necessary repair to the dryer vents..

**BUDGET PRESENTATION**

- RMCM presented the preliminary budget to the BOD.
  - Dues were not increased.
  - **A motion was made, properly seconded, and unanimously carried to issue a special assessment in the amount of \$114,000 for the 2018 fiscal year. The assessment will be due in two installments beginning with July 1, 2017 and ending with October 1, 2017.**
  - The special assessment of \$114,000, will be split among the units by percentage of ownership of the common areas, amounting to an average of \$1500.00/unit.

- This was done in an effort to not reduce the Reserve Fund Balance below \$100,000, as well as not incur \$22,000 in interest charges had a loan been acquired.
  - Management fees are proposed to increase by 3% (the first increase ever with RMCM). This is due to new licensing and insurance regulations that the State has imposed upon property management companies.
  - Operating Income is expected to be \$22,929.36 more than Operating Expenses.
  - Reserve Income is expected to be \$90,750.90 more than expected expenses for the fiscal year due to the special assessment.
    - However, the majority of this surplus will be used to pay for half of the roofing project of bldg.1&2, as well as the replacement of the domestic hot water heaters in bldg.2 &3. This expenses will fall in the 2017 fiscal year.
  - A projected cumulative profit of \$113,680.26 is budgeted for Fiscal Year 2018.
  - Changes/Additions
    - Line Item 60072- Smoke Alarms- was reduced from \$4000.00 to \$0.00
      - Normally, the HOA has paid to replace all of the batteries in all of the smoke alarms throughout the complex.
      - A motion was made, properly seconded, and unanimously approved that individual homeowners will be responsible for the cost of changing the batteries for this fiscal year.

## **MANAGEMENT REPORT**

- Josh Shramo discussed the following:
  - Snow Removal
    - It is on-going, with the normal issues of wind pilling snow in the boiler walks and window wells. Snow removal in those areas is “as needed”. However, due to replacing so many zone valves and pumps, it has been necessary to shovel the boiler walks on an almost weekly time frame.
    - We’ve had more windows break this year in the lower units, due to falling snow from the roofs during the month of January.
    - With the addition of the metal roofs over the peaks on the front of buildings 3-6, more snow is shedding over the gutter and then freezing on the walkways. This has increased the labor time spent chipping and scrapping the walkways

## **OTHER MATTERS**

- Summer Projects/Work
  - Touch-up painting in general was discussed. Some of this can be addressed by the owners on the workdays.
  - Building 1 and 2 roofs
    - It is tentatively scheduled to begin the third week of May.
  - Building 2 & 3 will have their domestic hot water heaters replaced this summer, or as soon as the boiler walks are passable.

**NEXT MEETING DATE**

- June 10<sup>th</sup> 2017 at 1:00p.m. This is the annual meeting.
- The first workday for the summer will be held from 9:00-12:00 on June 10<sup>th</sup>, 2017.

**ADJOURNMENT**

**RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 5:57 p.m.**