

**GORE TRAIL at WILDERNEST**  
**Board of Directors Meeting**  
**April 9, 2016**

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, April 9, 2016, at the Gore Trail Clubhouse. Attendees were Directors Ken Hostetler, James Cullen, John Furutani, Jason Halko, Marlene Strattan, Rick Levinson and Steve Skladanek. Attending from Red Mountain Community Management (RMCM) was Josh Shramo. President Rick Levinson called the meeting to order at 5:02 p.m.

**APPROVAL OF MINUTES**

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes from the December 12, 2015 Board meeting were approved.**

**FINANCIAL CONSIDERATIONS**

Mr. Shramo reviewed the balance sheet and income statements for the period ending October 31, 2015. Assets total \$273,120.45 with liabilities of \$14,787.86 resulting in net equity of \$258,332.59. There were no items of note.

**BUDGET PRESENTATION**

- RMCM presented the preliminary budget to the BOD.
  - Dues were not increased.
  - 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 ~\$28,000 more than Operating Expenses.
  - Reserve Income is expected to be ~\$52,000 below expected expenses due to the roof project for buildings 1 & 2.
  - A projected cumulative loss of \$13,399.17 is budgeted for Fiscal Year 2017.
  - Changes/Additions
    - Increase line 50271 from \$19,500 to 20,000 in order to cover carport snow removal with the skid steer.
    - Add window cleaning to the budget
  - The BOD would like RMCM to research the cost of dryer vent cleaning for this year.
  - The BOD will have a conference call to approve the proposed budget once those changes have been made, and once it is determined whether or not the HOA can afford to have the dryer vents cleaned this year.

**MANAGEMENT REPORT**

- Josh Shramo discussed the following:
  - Snow Removal
    - It is on-going, with the normal issues of wind piling snow in the boiler walks and window wells. Snow removal in those areas is “as needed”.

- With the addition of the metal roofs over the peaks on the front of buildings 5 and 6, more snow is shedding over the gutter and then freezing on the walkways. This has increased the labor time spent chipping and scraping the walkways.
  - Hot tubs
    - The lower hot tub currently has a conglomeration of three smaller hot tub covers covering it. A new cover has been ordered, but as it has to be made specifically for this hot tub, it will take a little bit of time.

## OTHER MATTERS

- Discussion of 6a5 late fees and past due summer assessments.
  - The letter written by Mr. Levinson (President of Gore Trail HOA), in response to the letter written by Mr. Kurzweil on March 9<sup>th</sup>, 2016.
  - The BOD agreed that the letter served its intended purpose of addressing the concerns and allegations of Mr. Kurzweil.
  - The BOD agree that the letter should be sent to Mr. Kurzweil.
- Summer Projects/Work
  - Touch-up painting in general was discussed. Some of this can be addressed by the owners on the workdays. Director Halko raised specific concerns over the base of the posts for the car ports, and it was determined that this would be a great project for the owners.
  - Building 3 and 4 roofs
    - It is tentatively scheduled to begin the week of July 4<sup>th</sup>.
    - Funding was discussed, and at this time the HOA is going to pay for the expense from the Reserve Account.
  - RMCM will be replacing many of the 1x12's fascia boards on the carport buildings this summer. Due to how thin the boards are, they are want to cup and twist over time.
  - RMCM will also be extending the parking lot fence on the upper end of building 2 in an effort to keep the plow from pushing large "snow boulders" into the railing and the building.
- Loan Discussion
  - RMCM spoke with Alpine Bank about the feasibility of acquiring a loan for the HOA in order to fund the roof project for Bldg.1 & 2.
  - Alpine Bank is able to provide a loan in which there would be roughly \$5000 in origination fees (for \$150,000 loan) at an APR of 4-5%.
  - The BOD decided to not apply for a loan. However, they did decide to start the paperwork necessary for the loan if, in the next fiscal year, it is decided to acquire a loan. RMCM will be getting the paperwork to begin the process of application.
- A unit owner in building 2 noted that the hot water is brown in colour. RMCM will be calling a plumber to try and ascertain why.
- Dumpster Discussion

- The dumpsters are generally in poor repair, and not functioning adequately to keep bears out.
- RCMC will be speaking with Timberline in an effort to repair the current dumpster and/or simply get new ones.
- RCMC will also be ordering signs reminding people of the necessity of keep the animal bars up and locked.
- RCMC contract renewal
  - The management contract will come up for renewal on January 1<sup>st</sup> of 2017. RCMC suggested extending the contract temporarily to the end of the fiscal year in June. This will make budgeting easier with respect to management fees.
  - The BOD agreed to this extension, and asked RCMC to draft an addendum to the contract stating the specific of the temporary extension.

**RESOLUTION: Upon a motion made, duly seconded and unanimously carried, the Board of Directors voted to extend the RCMC management contract for an additional 6 months until June of 2017.**

**NEXT MEETING DATE**

- June 11<sup>th</sup> 2016 at 1:00p.m. This is the annual meeting.

**ADJOURNMENT**

**RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 6:10 p.m.**