

# FOREST PARK at WILDERNEST HOMEOWNERS ASSOCIATION

## ANNUAL MEETNG – January 11, 2020

The Forest Park at Wilderndest Homeowners Association held its Annual Meeting on January 11, 2020, at the Gore Trail at Wilderndest Clubhouse. Attendees included Directors Gary Duncan, Doug Carver, Richard Greene, Jack Brestel, Eric Olson, and the owners listed below as present or represented by proxy. Robert Rhodes was also in attendance, but due to technical difficulties, could not participate in the meeting. Josh Shramo represented Red Mountain Community Management (RMCM).

President Gary Duncan called the meeting to order at 4:08 a.m.

### ROLL CALL AND CERTIFICATION OF PROXIES

The following roll call of members present or represented by proxy verified that quorum requirements of 51% of the membership (21 units) were met and that proper notice of the meeting had been sent.

Owners Present:

Unit #	Owner
21c	Bill Seamans
31a	Stan & Gary Willis
41d	Jonathan Kriegel
61c	William McClure
61d	Kathryn Scott
61e	Greg Cudney
81b	James McCready
101a	Wendi Dickie
101b	Jim & Beverly Young
101d	Martin Desmery
121c	Peter Lubin
121f	Richard Conlin
121e	Amy Enderlin
31b	Dave Ogle

Owners Represented by Proxy:

Unit #	Owner	Proxy To	Budget Vote
121d	Theresa Szeliga	President	approve
11d	Doug Carver	President	Approve
81e	Rick O'Connell	President	Approve
41a	Renee Allen	President	Approve
41c	Kathleen Cleary	President	Approve
31f	David Guignard	President	Approve
11c	Stephanie Holmquist	President	Approve
81d	Donald Lacey	President	Approve
21e	Peter Naktenis	Jack Brestel	N/A
41b	Alex Uporin	Jack Brestel	N/A
101e	John Cash Smith	President	n/a

## **APPROVAL OF MINUTES**

**RESOLUTION:** Upon motion made, duly seconded, and unanimously carried, the minutes of the annual meeting held on January 12, 2019 pending the suggested changes:

- Change \$30,000 on paragraph 1, line 8 to: **\$23,378.57**
- Add “to 21c/d” to the end of the first sentence, paragraph 1, line 8

## **FINANCIAL REPORT**

November 2019 financial statement review;  
Balance Sheet – Total Assets are \$267,416.81  
Liabilities – \$7025.03  
Total Equity - \$260,391.78

November 2019 Profit and Loss Statement Review;  
Operating Expenses are ~\$50,000 more than expected. ~\$17,000 of that increase came from snow removal on the roofs last winter. Building Maintenance was over budget by ~\$10,000 due to extra snow removal from last winter. Grounds and Parking Maintenance was also over budget due to the same reason.  
Reserve Expenses were up ~\$115,000 due to a fire suppression system break at 121a. The cost of the excavation was ~\$87,000 due to the location of the leak, which was about 16 ft below grade and under the concrete walkway for the unit.

## **PRESIDENT’S REPORT**

Dick Greene reported that his main concern going forward would be to get the insurance renewal done in March as well as making plans for the underground water system work for this coming summer.

With regards to insurance he also wants to see what can be done with regards to automatic shut off valves to reduce the risk of future interior water leaks. He spoke about the need for the HOA to have some type of automatic water shut-off valve, and that the HOA is currently testing a couple of these devices. It appears that some members of the ownership don’t want to wait until the testing phase is complete. Dick mentioned the possibility of moving forward with the project now, for the owners that really wanted to have the valves. He and the board are also working to mitigate any future insurance claims, as well planning to replace some block valves on Justin Ct. Block valves shut the water off for large sections of the property.

## **MANAGEMENT REPORT**

Management report: Josh discussed some of the repair issues such as filling in woodpecker and insect holes in the siding and posts of the property. We also did a bit of landscaping at 21c/d, repairing the damage to the landscape from a common area leak a year ago. We’ve had Turner Morris come out and inspect and replace the heat tape. We’ve worked with an engineer to give his opinion about repairs to the lower lot drainage, as well as the completion of a reserve study. We also helped coordinate repairs for 121a during the fire suppression leak, and 101e repairs for the leak within their unit. We poured concrete in the upper lot drainage area to help it drain better. We repaired a couple of gas meter roofs, as well as adding angle iron to a couple of other gas meter banks to keep them closer to the building.

Currently we’ve been doing a lot of snow removal as well as collecting trash left around the dumpsters. We recently removed snow/ice from 61b around the front walkway gutter as there appeared to be a problem with the heat tape. 41a is still showing a large buildup of snow/ice on the gutter even after the repair to the heat tape last season. RMCM is keeping an eye on it.

## **ELECTION OF DIRECTORS**

Two Board of Director spots were open for election this year, with an additional spot being added by the current board of directors. Robert Rhodes' term expired and Eric Olson decided to step down from the board. Nominations were accepted before the meeting and from the floor. Robert Rhodes volunteered to serve again, while Marty Desmery and Greg Cudney were nominated to fill the remaining two board positions. No new nominations were received from the floor.

**RESOLUTION: Upon motion made, duly seconded, and unanimously approved, by acclamation, Robert Rhodes was re-elected to the Board of Directors and Marty Desmery and Grey Cudney were elected to their first 3 year term.**

#### **BUDGET PRESENTATION**

- **There is a \$50 dues increase per unit per month for fiscal year 2021.**
- Operating Dues are budgeted to increase by \$24,000/year with an increase to reserve dues of \$6,700.
  - With the recent water losses and the need for the association to try and mitigate future losses, plus general increases in operating expenses, a dues increase was needed.
- CD interest is minimal so no changes are being predicted.
- Management fees are technically decreasing to reflect the actual monthly charge.
- Insurance expenses are currently expected to increase by about 250% due to the most recent major water loss in unit 101e.
- Internet & Cable Expenses are expected to increase by 3% as the HOA hasn't seen an increase in a couple of years.
- Almost all expense categories are budgeted to have an increase next year to more reflect actual costs as well as the increase in labor in Summit County.
- There is a \$20,000 expense budgeted in the Reserve Budget to replace 2 block valves this year.
- \$12,000 was budgeted in Contingency as the HOA has seen unexpected reserve expenses the last couple of years, that don't fit into the current reserve expense categories.

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board-approved budget proposal for the fiscal year 2020 - 2021 was ratified.**

#### **NEW BUSINESS**

- Insurance was a large topic of discussion. It was noted that in the insurance world it doesn't really matter who was at fault for a loss, but more so who is responsible for the repairs.
  - Owners wanted to know what the HOA is responsible for.
    - The policy is posted on line, but in general, the HOA is responsible for the structure and any original fixtures (flooring, sinks, lights, etc...)
  - Owners wanted to know what they were responsible for.
    - The policy is posted on line, but in general, owners are responsible for the contents of the unit (paintings, dishware, floor lamps, etc...), not considered fixtures, plus any upgrades to the fixtures.
  - Owners wanted to know if there was a way to reduce the responsibility of the HOA with respect to insurance.
    - The BOD is discussing whether it would be beneficial to reduce the responsibility of the HOA and put more onus on the owners. This is allowed by the Declarations of the Association.
  - Owners also wanted to know how involved the board of directors was in actually obtaining insurance.
    - The BOD is very involved and has recently met with the agent in order to discuss the potential increase in premiums and what the HOA could do to minimize that.

#### **OTHER MATTERS**

- Long-term maintenance Planning

- The major maintenance chart (MMC) was discussed. It shows about 10 years of long range planning and maintenance. There are numbers placed within the chart to give the HOA some sort of idea of the amount of money they might need in the future.
  - The MMC is not a budget but a rough tool that the HOA uses to help plan for the future.
- A reserve study was discussed.
  - It was noted that one had never been completed for Forest Park.
  - The BOD did get a proposal from Borne Engineering this past fall to complete a 20 year study. The cost of which was \$2,600.
  - There is some disagreement among the BOD currently on whether or not this would be a wise expenditure.
- Summer Projects
  - The HOA is currently requesting estimates from excavation companies to make repairs to the two block valves on Justin Ct. One of these valves controls the property water main, while another valve controls a smaller section of the property. These valves need to be replaced so that the HOA can shut off water to smaller sections of the property and not turn the water off to everyone.
  - The HOA is also discussing how to go about finding the curb valves. Curb valves control the water flow to individual units. Unfortunately, it appears that most of these valves were buried during construction of the property. A rough estimate of ~\$8,000-~\$10,000 was obtained by a homeowner if the HOA was going to have someone come try and find all the valves.
  - The HOA is currently testing automatic water shut off valves that would be placed in each unit. However, the HOA is willing to allow individual owners to install the devices if they don't want to wait.

#### **NEXT MEETING DATE(s)**

- April 8, 2020 at Gore Trail Clubhouse at 4:00p.m.
- Annual Meeting; January 9, 2021 at Gore Trail Clubhouse at 4:00p.m.

#### **ADJOURNMENT**

The meeting adjourned at 10:35 a.m.