

GORE TRAIL at WILDERNEST
Board of Directors Meeting
April 21, 2014

The Gore Trail at Wildernest Board of Directors held a meeting on Monday, April 21, 2014, via teleconference. Participants were Directors Nils Holtestaul, Ken Hostetler, John Furutani, and Rick Levinson. Participating from Red Mountain Community Management (RMCM) were Karen Shramo – Community Liaison and Josh Shramo – Owner. Mr. Holtestaul called the meeting to order at 5:08 p.m.

The updated budget proposal was reviewed.

- Approximately \$800 per unit, or \$60,800, is needed each year to complete the roofing project.
- RMCM will research the impact of an average \$10 per unit per month dues increase, and an average \$1000 per unit assessment over two years. This will net the HOA approximately \$170,000 over that two year span.
- It was recommended that the Reserve account balance be kept to a minimum of \$50,000. RMCM will provide an updated copy of the Major Maintenance Chart (MMC) that shows dues increases and special assessments to keep the balance at or above \$50,000 for the next twenty-five (25) years.
- Another teleconference will be held on Thursday, April 24, 2014, 5:00 p.m. to review these findings.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 5:33 p.m.