

FOREST PARK at WILDERNEST
Board of Directors Board Meeting
January 03, 2023

CALL to ORDER – 7:00 p.m.

ATTENDANCE: Martin Desmery, Gary Duncan, Robert Rhodes, Richard Greene, and Greg Cudney.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES – November 02, 2022

MOTION: Upon motion made by Marty, duly seconded, the minutes are approved.

PRESIDENTS REPORT

- Forest Park Social Media – Kevin Pelletier requested to have an informal Facebook group created for quick communication about specific issues with homeowners in other units. One benefit would be a resource to go to for collective expertise if you're having an issue. However, a Facebook Group page maybe confused with an official Forest Park HOA website, which could cause owners to believe information shared there is originating from and approved by the BOD. Kevin has agreed to put forth the suggestion of this supplemental form of communication to property owners at the upcoming Annual Meeting. If there is interest, after the annual meeting Kevin will set up a Facebook option, using a title of a "community page".
- Hot Tub Drain – None of the vendors providing this service will drain a hot tub into the sewer via the toilet. The policy banning owners from draining hot tubs into the ground and requiring them to then drain hot tubs into the toilet, needs to be changed.

RESOLUTION: Upon motion made and duly seconded, the current rule to drain hot tubs through the sewage system will be reconsidered and, in the spring, go to a unit-by-unit drainage plan.

- Collection Policy – Marty suggests that the collection policy be changed to extend the start of the formal collection procedure to 60 days delinquent instead of 30 days delinquent. Sheila reminded the BOD of the new law affecting HOA collection procedures and Forest Park policies created with legal counsel. The BOD agreed to make a change in policy that is consistent with our policies and newly enacted laws.
- Road Drainage – An estimate of \$20,000 was obtained for one option to resolve the issue. Some better options for a solution were discussed. However, further discussion is needed to determine the maximum costs the HOA is willing to pay for the right solution. The estimated expense can then be added to the budget once a plan has been agreed upon.

MANGEMENT REPORT – Sheila Skaggs

- Performance of new Snow Removal Vendor – Everyone is very satisfied with Fernando, owner of 2-Speed Excavation. He is trying hard to satisfy and is very responsive to correct any mistakes. He is very strong in communicating with RMCM.

2023 BUDGET

Gary gave an overview of the Balance Sheet for 2022. Total cash assets are \$218,000 and Cash Reserves are \$160,000. Operating expenses are drastically under budget as \$7,500 was budgeted and \$6,350 spent. Grounds, Parking Maintenance was over budget, while Roof Maintenance was under budget. Reserve Income of special assessment and dues is on budget.

- **Dues Increase** – The proposed 2023 Budget is calculated with a dues increase \$30/mo in line with an 8% CPI. The reality that the CPI in Summit County is higher than other areas was discussed. As a result a \$0/mo increase was agreed upon.

RESOLUTION: Upon motion made and duly seconded, dues will be increased by \$40/mo to \$460/mo/unit for the upcoming fiscal year.

- **Operating Expenses –**
 - Snow shoveling expense is a guess as cost is now charged per hour instead of being included in the management fee as was previously done.
 - Grounds and Maintenance includes money for repairs to the solar lighting as well as Landscaping Repair and Maintenance expenses.

- **Reserve Expenses –**
 - Bldg. 61 Special Roof Work – Sheila is to investigate what work the Turner Morris proposal of \$7,000 was for. The BOD has agreed to budget 0 dollars for this project and to use as Contingency dollars if needed.

RESOLUTION: Upon motion made and duly seconded, the BOD agreed to increase the Contingency Budget to \$32,000 one-time for 2023 to cover the Building 61 Special Roof Work.

- Parking lot repairs expense will be paid once the project is completed this spring. \$3,500 was added in case of extra costs.
- Snow fence removal will only be done at the owner’s request. \$2,500 was budgeted, estimating 5 owners’ requests at \$500/unit.
- Roof soffits repair was agreed to be more of an issue of appearance than of safety. The \$12,000 for Roof soffits repair will be removed from the 2023 budget.

RESOLUTION: Upon motion made, duly seconded, the Budget for the fiscal year of 2023 was ratified.

The Next Board of Directors Meeting is scheduled for Tuesday, April 25th, 2023.

The meeting was adjourned at 8:00 p.m.