

**GORE TRAIL at WILDERNEST HOMEOWNERS ASSOCIATION
ANNUAL MEETNG – May 11, 2013**

The Gore Trail at Wilderndest Homeowners Association held its annual meeting on May 11, 2013, at the Clubhouse. Attendees included Directors Ken Hostetler, Dwight Ballard, Nils Holtestaul, Alison Rabinoff, and Sandy Natarajan, and the owners listed below as present or represented by proxy. Josh Shramo, Karen Shramo, and Caleb Smith represented Red Mountain Community Management (RMCM). President Nils Holtestaul called the meeting to order at 10:00 a.m.

ROLL CALL AND CERTIFICATION OF PROXIES

The following roll call of members present or represented by proxy verified that quorum requirements of 20% of the membership (15 units) were met and that proper notice of the meeting had been sent.

Owners Present:

Unit #	Owner	Unit #	Owner
1A4	Victor & Hannah Mokler	3B1	Deborah Levinson
1B4	Dwight Ballard	3B5	Howard Gueck
2A6	Judith Griswold/Jon Mikesell	4A4	Alison Rabinoff
2A7	Kenneth & Janet Hostetler	5B2	Laurence & Marlene Strattan
2B7	Nils Holtestaul	5B5	John Furutani
3A6	Daris Shifers	6A2	Ryan Milbrandt

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Budget	Unit #	Owner	Proxy To:	Budget Vote
1B1	Kenneth Rethmeier	President	Approve	4B2	Stuart Michael	President	Approve
2A1	Elaine Carleton	President	Approve	4B4	Kathleen Barnes	President	Approve
2A2	Diane Phillips	President	Approve	4B6	Daniel Muehl	President	Approve
2A3	Ruth Selzam	President	Approve	6B1	Michael Schaefer	Undirected	Do Not Approve
3B3	Scott Greenfield	President	Approve	6B4	Patricia Lawlus	President	Approve

APPROVAL OF MINUTES

Due to an error on the RMCM website, the 2012 minutes were not posted continually since the time of that meeting, and owners were unable to review them at their leisure. It was determined that Ms. Shramo will email a copy to all owners present for input and corrections. If none are received, the minutes will be considered approved.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes of the annual meeting held on May 19, 2012, were approved pending any corrections.

PRESIDENT’S REPORT

Mr. Holtestaul thanked the owners in attendance and reported on the changes taken on in the past year.

- Fire sprinkler maintenance and repairs continue to be the largest expense. The Board worked with Western States Fire Protection and Lake Dillon Fire Rescue to bring the system up to current standards. New expansion tanks were installed in every building, and the standpipes were repaired throughout the complex.
- A meeting was held in February with a representative from ResortInternet, and service greatly improved after that time. There is a shortage of available bandwidth in the County, so speeds comparable to the Denver metro area will never be achieved. Due to the improvements made and further improvements proposed, the Board elected to switch the cable service to ResortInternet at the end of the current contract in October. HBO will be added at the HOA’s expense, and owners can add additional channels at their own expense.
- A couple owners have expressed concerns to the Board that the HOA is being mismanaged. It was noted that there are large projects (painting, reroofing, etc) to be completed in the near future, and that a healthy Reserve account increases property values and desirability to potential buyers. The owner workday is a necessary part of saving additional funds to be allocated toward these expenses. The

owners present agreed with this philosophy whole-heartedly. The current positive financial position is due to diligence by the current and past Boards.

- HOA insurance is becoming more difficult and more expensive to obtain. To this end, smoke detectors in the hallway and living room of every unit will be replaced this summer, and all bedroom smoke detectors will be replaced next year. All toilet supply lines will be replaced this year by the HOA. It is strongly recommended that owners replace all other supply lines to the dishwasher, refrigerator and washing machine to help protect their and the HOA's property. RMCM will provide a price for this work to be completed. Owners will be asked to notify RMCM if any supply lines have already been replaced so that record can be maintained for the HOA.
- The current RMCM management contract will expire in December 2013, so the Board will renegotiate at that time to include more services if needed.

MANAGEMENT REPORT

Ms. Shramo thanked the owners for attending the meeting, and gave a report of projects to be completed during the summer and other management information, including:

- Asphalt work including crackfilling and a small patch in the entryway will be completed as weather permits.
- A website is provided for the Association at www.redmountaincm.com, where all association documents are posted as per the requirements of Colorado statute. To maintain security, owners must login to the site and can contact Ms. Shramo for the username and password. It was noted that recent problems with accessing minutes and financial information will be corrected, and that if owners cannot find a document they need, they can request it by email.
- A new Colorado Senate Bill limits the owner information that a manager can provide to other owners. For example, owner email addresses will no longer be provided on the owner list.
- Generic email addresses will be created for Board members, such as GTpresident@redmountaincm.com, and an Internet phone number will be purchased for the President's use. Owners will be notified when this occurs.
- RMCM can provide housekeeping services, interior painting, some plumbing work, basic electrical work, carpentry, and other maintenance tasks. Prices are either bid by the project, or completed at \$19 per hour plus materials. Owners were encouraged to contact RMCM for any maintenance needs, even items not specifically mentioned, so that qualified contractors could be recommended for items beyond RMCM's scope of experience.

FINANCIAL REPORT

Balance Sheet – As of April 30, 2013, assets in all accounts total \$252,965.24. With liabilities of \$29,035.82, the net equity is \$223,929.42.

- Roof raking, boiler walk shoveling and window-well shoveling are all under budget, while roof snow and ice removal did not occur at all in the current fiscal year. Sprinkler Repair and Maintenance is significantly over budget due to the mid-winter recharge of the system with anti-freeze agent. Due to extended periods of extremely cold temperatures, there were frozen pipes under both hot tubs which resulted in maintenance expenses exceeding the budget for the year.

Major Maintenance Chart (MMC) – The MMC was reviewed, and projects were discussed. Asphalt work, a recycling station, rebuilding of hot tub pipe chases and insulation of pipes, and some concrete drain pan repairs are the proposed projects for the next fiscal year. The chart will continue to be populated with future projects as timing is determined.

Budget Proposal – Ms. Shramo explained the budget proposal and noted points of interest including:

- There is no dues increase budgeted this year.
- An assessment of \$100 will be charged to each unit in 2014, which owners can satisfy by participating in one the property workdays. In addition, owners can contact RMCM for a list of approved projects that can be completed anytime throughout the summer months.
- In-unit amenities of cable TV and wireless Internet are expected to increase slightly.

- Sprinkler Repair and Maintenance was increased to allow for annual inspection and charging of the system with anti-freeze agent.
- A net profit of \$46,663.94 is expected.
- It was noted that one owner had returned his proxy with a vote not approving the budget due to the \$100 assessment, but as the proxy was not assigned to anyone, it cannot be counted. Ms. Shramo tried to contact the owner prior to the meeting to obtain a valid proxy, but without success.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board-approved budget proposal for the fiscal year 2013 - 2014 was ratified.

OTHER MATTERS

Election of Directors – There are 3 Board positions expiring, and Ms. Natarajan is stepping down as her unit is listed for sale. Mr. Holtestaul and Mr. Ballard volunteered to serve again. Nominations and volunteers were requested from the floor. Ms. Marlene Stratton and Mr. John Furutani volunteered to serve.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, Mr. Holtestaul, Mr. Ballard, and Mr. Furutani were elected to the Board of Directors with terms to expire in 2016, and Ms. Stratton was elected to fulfill the partial term to expire in 2015.

The Board was reminded to remain after the meeting was adjourned for a brief organizational meeting to elect officers and set their meeting schedule.

Workday – Three owner workdays were scheduled this year in order to allow more owners to participate. The dates are: Saturday, June 8th
Saturday, July 13th
Saturday, August 10th

Owners should meet at the clubhouse at 8:00 to sign up for projects to work on.

The 2014 workdays will also occur on the second Saturday of each of these months.

Next Meeting Date – The next Annual meeting will be held on Saturday, May 18, 2014, at 10:00 a.m. at the clubhouse.

ADJOURNMENT

The meeting adjourned at 12:30 p.m.