

Watch Hill HOA
Board of Directors Meeting
April 20th, 2018
3:00 p.m.; Gore Trail Clubhouse and Web Conference

The Watch Hill HOA Board of Directors held a BOD meeting on Friday, April 20, 2018, by video-conference. Directors in attendance were Chris White, Dave Kraayenbrink, Denny Cordy, Michael Healy, and Eric Olson. Attending from Red Mountain Community Management was Josh Shramo. President Chris White called the meeting to order at 3:02 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes from the March 9th, 2018th meeting were approved unanimously.

FINANCIAL CONSIDERATIONS

Mr. Shramo reviewed the balance sheet and income statements for the period ending March 31st, 2018. Assets total \$128,307.01 with liabilities of \$5829.46 resulting in net equity of \$128,307.01.

BUDGET PRESENTATION

- RCMC presented the 2019 FY budget.
 - There is no dues increase proposed.
 - There is a slight increase of \$500 budgeted for operating expenses.
 - The Net Operating Income is predicted to be about \$5000.00 in the Operating Account.
 - There is only one reserve expense budgeted for the upcoming year, but it is difficult to predict the necessity of that expenditure right now.
 - The next major expense is the roof replacement for FY2019 and is budgeted to be \$75,653.
 - As of now, the BOD does not expect to have to replace the roofs this fiscal year.
 - Turner Morris is going to inspect the roofs this summer and we will be better able to determine if this expense is necessary at that time, or if it can be moved to another year.

MANAGEMENT REPORT

- *(none)*

OLD BUSINESS

- Summer Projects:
 - Minor walkway board replacements
 - Finish replacement of cedar siding for hot tub surround
 - Asphalt patches to entryways
 - Painting Touch-ups
- Dir. Olson discussed adding a “water cop” to the water storage tanks as a way to monitor for leaks.
 - This device can be installed on copper lines to monitor the rate of flow through the line, and shut a valve if a leak is detected.
 - RCMC is going to contact a plumber and get recommendations to monitor the hot water holding tanks for leaks

NEW BUSINESS

- Dir.Healy feels that the addition of carports, and their value to an owner selling their unit, would far outweigh the initial costs
 - The BOD has discussed this option before, and at that time felt that the majority of the ownership were not in favor of the expenditure
 - Dir. Healy is going to do some research and see if he can gain a proposal to actually do that work, and present it to the owners at the Annual Meeting.

OTHER BUSINESS

- Although RMCM carries out the necessary annual inspections for the property, the BOD would like to be kept more informed as to when those inspections occur.

Next Meeting Date:

June 16th, 2018, at 10:00a.m. at the Gore Trail Clubhouse.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 4:16 p.m.