

GORE TRAIL at WILDERNEST
HOA Special Meeting
February 5th, 2022 – 5:00 pm via ZOOM

The Board of Directors met quorum requirements per the Bylaws of Gore Trail with the following in attendance: Directors Jim Cullen, Jason Halko, Alison Rabinoff, Steve Skladenek, Nancy Connick, Rachel Franchina, and Jim Venske.

Absent Directors: David W.

Attendees from Red Mountain Community Management (RMCM) were Josh Shramo. The meeting was called to order at 5:05 p.m.

PRESENTATION OF AMENDED BUDGET

- Dir. Halko explained why an amended budget was needed
 - As discussed in August of last year, a special assessment may be needed.
 - The HOA is not changing the expenditures for this year, but changing the budgeted income for the future.
 - There is an increase budgeted for dues as well as a special assessment.
 - The increase in dues is being made to pay for increases in operating expenses that were not necessarily planned.
 - Insurance was ~\$6000 more than budgeted due to the increase in home values
 - Natural Gas was over by ~\$8,500 due to cost increases in natural gas
 - General inflation of 6+% has increased the prices of materials and labor
 - The proposed special assessment is being made to pay for expected boiler replacements
 - The BOD is estimating the replacement of 2 boilers per year at a cost of ~\$25,000 each
 - The special assessment will also help to pay for the carport roofs as well as put the HOA on more solid footing for unexpected emergencies.
- The BOD is using the reserve study as a guide for what money will be needed for the HOA. Unfortunately, due to inflation and other factors in Summit County it is very difficult to estimate what the cost of something will actually be in the future.
- Ken Hostetler mentioned the fact that as the special assessment is proposed to span two fiscal years, and that the budget presented to the ownership only showed the current year's portion of that assessment, that the HOA could only "veto" part of the overall special assessment. The second portion of the proposed special assessment will therefore be presented in next year's budget.
- **As a proxy was presented in which they wished to veto the budget, the president made a motion to veto the budget. There was no second, so the motion died.**
- **A motion was made and seconded to ratify the budget, and was unanimously approved.**