

## **GORE TRAIL at WILDERNEST HOMEOWNERS' ASSOCIATION**

### **BOD Meeting**

**January 10, 2024**

The Board of Directors (BOD) of the Gore Trail at Wilderndest Homeowners' Association convened a meeting on Wednesday, January 10 at 5:30 p.m. via Zoom.

**Directors Present:** Jason Halko, Rick Levinson, Nancy Connick, Steve Skladenek and Paul Lukacovic

**Red Mountain Community Managers (RMCM) Present:** Josh Shramo

The meeting was called to order at 5:30 p.m.

**APPROVAL OF MINUTES** Motion to approve Sept. 20 minutes, seconded, and passed.

### **FINANCIAL CONSIDERATIONS**

- **Cashflow/ Asset Summary-**
  - A \$40K bump came in November due to a cancelled check.
  - The expense line shows the sum total of checks that went out. Some of the larger items were:
    - Western States, \$10,300- for annual inspection of the fire suppression system (sprinklers) in June. The report come until September due to some staffing turnover at WS. \$10,300 is the cost to fix this which is mandatory. The WS employee that has been working at Gore Trail for a decade has now gone off on his own and is bidding significantly lower than Western States, so he can be used in the future.
    - Turner Morris, \$8K for roof repairs- heat tape, gutters, shingles, ridge caps, sealing down-spouts, and welding. Their report stated 2 more years for the lifespan of the roofs. Another report will be done in hopefully April to reassess the remaining lifespan of the roofs.
- **Reserves and MMC-** Reserve rules were researched by Rick. He found that per CCIOA and bylaws, a reserve study must be done and the funding mechanism has to be "reasonable." The funding method and amount of the reserve fund has to be disclosed to the ownership at the annual meeting. The reserve study policy is to have them done no more than 10 years apart. The last one was done 4 years ago. Steve commented that the reserves are based on the Major Maintenance chart, so maybe there should be more rigor with respect to the MMC.

### **NEW BUSINESS**

- **Insurance Update-** Fannie and Freddie are requiring an appraisal from an insurance company to see if the property is properly insured for full replacement cost. UWM, an insurance company with the mortgage company for a new pending sale, sent a demand that an appraisal be done for the whole property. Megan is working on trying to get around this requirement. Gore Trail is insured for 20% more than the value of the property.
- **Building 3-**

- Electrical- Alpha Omega is coming out Friday. A scone was broken on Rick's unit. They think it is related to some heat tape that may be overloading the breaker.
- Boiler- This domestic hot water boiler was once submerged to 2 feet. It has gotten up and running again but is not providing enough hot water. Andrew from KA Mechanical suggests that it should be replaced. Andrew is connecting his back-up person to be available when he is not. There is not a back-up domestic hot water boiler. Andrew gave a rough estimate of \$15-17K including installation.

**MOTION- To replace boiler if the cost is \$18,000 or less. Duly seconded.**

**Motion passed unanimously.**

- **Squatters-** There were transients squatting at a unit in Buffalo Ridge next door. There were also cars broken into being slept in. This has not been happening at Gore Trail or any of Red Mountain's properties. Will, the Metro District manager says that this is the only one he has heard of in the last few years. There was an unauthorized entry for cleaning, but that person had a key. Paul mentioned that last winter, there was someone living in a van that would park occasionally in front of building 6.

## **MANAGEMENT REPORT**

- **Plowing-** Snow has been below average. The plowing contract is nice because Tom will come out if there are extra hours that have been paid for and spend time plowing the carports, etc. No roof snow removal has been needed yet. Shed roofs and window wells were done in December.
- **Hot Tub-** Has been crazy the last month according to Jasmine. She says there are a few people every hour. Last week it looked like someone put food in it. She had to dump the water. We are still waiting for a lock on the back door that goes to the hot tub. They don't make that style lock anymore, so that is why there is a delay. If it does not come soon, the lock will have to be re-done.
- **Parking-** There have been issues with people not parking in the lines.
- **3B4-** Long term renter is gone. He was turning off the lights at the post entrances, which was annoying to have to keep fixing.
- **Trash-** Charcoal grill illegally dumped in the trash.

## **ADJOURNMENT**

The BOD meeting was adjourned at 6:27 p.m.