

ELK RUN VILLAS CONDOMINIUM ASSOCIATION ANNUAL MEETING

October 17, 2014

The regularly scheduled Annual Meeting of the Elk Run Villas Condominium Association was held on Friday, October 17, 2014 at the Wilderndest Commercial Center. The meeting was called to order at 11:34 A.M.

ROLL CALL

Pursuant to the Bylaws, the representation of more than twenty percent (3 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

| <u>UNIT#</u> | <u>OWNERS PRESENT</u> | <u>UNIT#</u> | <u>OWNERS REPRESENTED BY PROXY</u> |
|---------------------|------------------------------|---------------------|---|
| 9571 | Larry Bonicelli | 9573 | Teresa Bieker/Christopher Pratt |
| 9572 | Lisa Frenzel | 9574 | Omar and Karen Janjua |
| 9577 | Don Oatley | | |
| 9579 | Dave Williams | | |
| 9580 | Kevin Crumpton | | |

Present from Wilderndest [WPM] were Bernadette Kromholz, Area Community Manager, and Katie Kuhn, Community Manager.

There was an introduction of attendees.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE DECEMBER 6, 2013 ANNUAL MEETING WERE APPROVED.

PRESIDENT'S REPORT

WPM has done a good job managing Elk Run Villas in the past year. Things are in good shape, and the deck staining of common areas is currently in progress. It was mentioned that only plastic shovels should be used in snow removal to preserve the deck.

FINANCIAL REPORT

The September financials were reviewed and approved.

A Board Member requested to receive all bank statements directly from the financial institution for review. WPM is in the process of directing these to the Board Member.

The 2015 budget was reviewed:

There is a 5% increase in dues to bolster the reserves account. Due to the issues with Keystone supplying water to the back berm, funds have been allotted to the landscaping reserves account. There were no objections to the proposed budget.

RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY PASSED, THE 2015 BUDGET IS APPROVED AND RATIFIED BY THE OWNERSHIP.

MANAGEMENT REPORT

Bernadette Kromholz, Area Community Manager with WPM, introduced the Keystone Team involved with managing Elk Run Villas. She informed the membership of the location of the WPM-Keystone office in Suite 203 at Mountain View Plaza, Highway 6. She also updated everyone on the Community Manager Certification that is required by the State of Colorado in July 2015 and that the WPM Keystone Team is getting professional education to be compliant.

Ms. Kromholz reminded the members that the HOA website will is The Homeowners were reminded they can view the HOA financials, the minutes of all meetings, rules, insurance and other Association related items on the Tenderfoot HOA website. To gain access to the HOA website, log on to: www.wildernesthoa.com.

HIGHLIGHTED COMPLETED PROJECTS INCLUDE:

- Hot tub repair
- Stairwell drains cleared out
- Repaired broken handrails throughout property
- Boiler repairs
 - Repaired taco pump, replaced all gaskets, seals and couplers
 - Replaced circulation pump, flow switch and fill valve
- Card reader post at garage replaced
- Troubleshooting on baseboards and manifold. Purged system and added water
- Replaced heater in hot tub
- Cleaned common area carpet
- Worked with HOA Attorney to revise Collections Policy
- Negotiated new HOA insurance policy
- Water mitigation and restoration at unit
- Annual fire alarm and sprinkler testing
- Placed sign at garage entrance for oversized vehicles
- Sign placed for maximum capacity and hot tub for resident's and their guests only
- Sent email to owners with Mac and Premier Plumbing information-also recommending steel braided line change out and other recommended insurance risk mitigation options
- Snow melt system circulation pump replaced
- Hung high alpine sign by clubhouse
- Exterior and interior light checks and replacement

- Rust on bottom of garage doors removed
- Boiler room swept and cleaned as needed
- Weeding of flower bed
- Staked several aspen trees
- Replaced hot tub filters
- General cleaning of clubhouse

OTHER MATTERS

The drip system on the burm was discussed. Keystone Property Management (KPM) decided they did not want to continue with the drip system in 2014. The Board is looking for a solution. Elk Run Villas may need to install a separate system or find a way to bypass Keystone's existing system and put in a nominal system. The President will call KPM and ask for a map of the system. WPM was asked to research the landscape plans that show how the irrigation system is designed and determine if it was part of the golf course. WPM will get bid on getting irrigation separated out from the KPM system. Owners were concerned that boulders may fall if the hill continues to erode.

Farmers Insurance came in at half the cost of another insurer. Insurance costs are escalating in Colorado as determined by natural risk factors such as snow, hail, fire, etc.. The Board would like to know if the policy covers Directors & Officers Insurance and how much per director. WPM will research and get back with the Board.

Owner's Forum:

- A homeowner brought up a communication issue with Wilderrest's after hours response time as they were locked out of their unit and it took a while to get access. It was explained that WPM staff may have another emergency and they try to respond as quickly as possible. The after-hours Customer Care personnel should be giving status updates.
- Some homeowners have expressed interest in having cable services added to the contract for the club house. The Board of Directors would be interested in trying it for a year and see how often the service is utilized. WPM will inquire with Comcast to see if temporary service is feasible and the cost of bulk internet.
- Issues pertaining to the Saflok card readers were reported. WPM will repair locks.
- The ownership discussed adding LED bulbs to the exterior lights due to their low energy use and long life. The board agreed this was a good idea, and WPM will replace all exterior lights with LEDs as they burn out.
- Motion detectors were recommended for the lighting at the back stairwells coming out of the garage. WPM will discuss options with the Board of Directors to see if this is feasible.
- The flower bed in front of the clubhouse would look great with more plants in the summer. It was mentioned though that there is no water source currently due to the issue with Keystone, so it wouldn't be wise to plant anything until that issue is resolved.
- Owners were reminded that there is only one parking spot in the garage per unit. If it becomes an issue with more cars parking than allowed, the HOA will monitor parking and strictly enforce this rule.

- The Owners would like to take part in a directory of the ownership. WPM will send out an email so owners can opt in to participate in the directory.

ELECTION OF DIRECTORS

Current Board Members Dave Williams and Don Oatley expressed a willingness to continue serving on the Board. Lisa Frenzel was nominated to serve as well.

RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY PASSED, LISA FRENZEL, DAVE WILLIAMS AND DON OATLEY WERE ALL ELECTED TO SERVE ONE YEAR TERMS.

NEXT ANNUAL MEETING DATE

October 16, 2015 at 11:30 a.m.

ADJOURNMENT

The meeting adjourned at 1:02 P.M.