

**Watch Hill Condominiums HOMEOWNERS ASSOCIATION
ANNUAL MEETING – July 22, 2018**

The Watch Hill Condominium Homeowners Association held its annual meeting on June 24, 2017, at the Gore Trail Clubhouse. Attendees included Directors Chris White, Michael Healy, and Eric Olson. The owners listed below as present or represented by proxy. Josh Shramo represented Red Mountain Community Management (RMCM). President Chris White called the meeting to order at 10:11 a.m.

ROLL CALL AND CERTIFICATION OF PROXIES

The following roll call of members present or represented by proxy verified that quorum requirements of 50% of the membership (11 units) were met and that proper notice of the meeting had been sent.

Owners Present:

Unit #	Owner	Unit #	Owner
111	Susan & Chris White	123	Marty & Carolyn Reite
222	Richard Llyod	112	Ingrid Carlson & Michael Healy
122	Jack & Hilda Doucette	226	Sandra Grogan
213	Michael Healy	114	Laura Lowe & Eric Olson
124	Sean & Hailey Kenny	115	Kathy Scott & Jerry Thomas

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Budget	Unit #	Owner	Proxy To:	Budget Vote
121	Bob Sivils	President	N/A	214	Mary Raust-Siems	President	N/A
216	Dave & Carol K.	President	N/A	223	Dana Query	President	N/A
212	Robert Prtman		N/A				

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes of the annual meeting held on June 24th, 2017, were approved.

PRESIDENT'S REPORT

- President Chris White reported that the property was in pretty good shape.
- There were some overages from unexpected expenses last year, but the HOA is still in good financial shape.
- The director noted that the BOD has a tradition of not raising dues to fund the reserves. Instead they allow owners to keep their money and issue special assessments for major expenses.

MANAGEMENT REPORT

Mr. Shramo thanked the owners for attending the meeting.

- Shoveling went very well this past winter, helped in part by the fact that overall snowfall was well below average.
- Due to the temperature fluctuations over the winter it was necessary to spend more time doing ice chipping and scraping.
- Summer Projects
 - Although we don't have too much to accomplish this summer, we are looking at a little bit of an expenditure in order to replace a big portion of the walkway boards, as well as the siding on at the back of the hot tub surround.

FINANCIAL REPORT

Balance Sheet – As of May 31, 2018, assets in all accounts total \$131,395.83. With liabilities of \$4932.70, the net equity is \$126,463.13.

- Operating expenses, for the year, are showing an overage of about \$2000, or less than 3%.

- Reserve expenses are well over budget due entirely to one time unexpected expenses.
 - The hot tub boiler had to be replaced.
 - The stairs were replaced with metal treads at building B.
 - There was extra tree removal.
 - The Building A holding tanks had to be replaced due to a leak.
 - The fire hydrant failed its inspection and had to be replaced as well.

Budget Proposal

- The operating budget for FY 2019 is not really expected to change.
- There is a current expenditure of \$75,653.50 budgeted to replace the roofs under the reserve expenditures.
 - It is not expected that this will have to be done, but the HOA is waiting the official opinion of the roofing company.

RESOLUTION: Upon motion made, duly seconded, with 15 yays, the Board-approved budget proposal for the fiscal year 2018 - 2019 was ratified.

NEW BUSINESS

- **Defensible Space**
 - The Forest Service has an approval process to remove dead tress that are on Forest Service property but located closely to private property.
 - The BOD would like RCMC to discuss the issue with the surrounding HOA's.
 - The BOD has also asked RCMC to discuss thinning the trees behind the buildings with a forester.
- **Vandalism- Aspen removal near Unit 111**
 - An aspen tree that had been asked to be removed by the BOD at earlier meetings, was cut down last month. It appears that other trees may have been cut down as well
 - It is unclear who might have cut down the tree.
 - Although the BOD likes to have the trees present that are surrounding the buildings, it was decided to not replace this particular aspen due to its closeness to the buildings.
- **Hot Tub**
 - A couple of owners asked if it was possible to install handrails leading up to the hot tub, as well as a handrail going into the tub.
 - RCMC is going to research the possibility of this; the main concern with this being whether or not the hot tub cover would still easily close.
- **Stand Pipes**
 - The stand pipes used by the fire department if there is a fire, are looking pretty bad. RCMC has looked at being able to just paint them, but it appears that there has been an enormous amount of rust over the years.
 - The stand pipes will be inspected when the fire extinguishers are inspected this year.

OTHER MATTERS

- **Election of Directors** – There are 3 Board positions expiring: Mr. White, Mr. Kraayenbrink, and Mr. Seamans. Mr. White and Mr. Kraayenbrink volunteered for to continue serving, leaving only Mr. Seamans seat to fill. Mr. Seamans has sold his unit and has quit his seat. Mr. Llyod volunteered to serve on the BOD.
- **Drought Update**
 - The current drought is continuing.
 - Over 75% of the State is reporting abnormally dry conditions to an exceptional drought.

RESOLUTION: Upon a motion made, duly seconded, and unanimously carried, Mr. White, Mr. Kraayenbrink, and Mr. Llyod were elected to terms which will expire in 2020,

The next annual meeting was set for June 22rd, 2019 at 10:00a.m.

The meeting was adjourned at 12:07p.m.