

GORE TRAIL at WILDERNEST
Board of Directors Meeting
August 4, 2007

The Gore Trail at Wilderdest Board of Directors held a meeting on Saturday, August 4, 2007, at the Gore Trail Clubhouse. Attendees were Directors Rick Levinson, Ken Hostetler, Sandy Natarajan, Dwight Ballard, and Nils Holtestaul. Attending from Wilderdest Property Management (WPM) was Barb Walter – Director of HOA’s. Tony Snyder, owner of Wilderdest Property Management, also stopped in for a brief time. Mr. Levinson called the meeting to order at 1:10 p.m.

MANAGEMENT CONCERNS

In the absence of Karen Shramo, HOA Liaison, and Curt Kaskey, On Site Manager, the Board took the opportunity to express concern regarding numerous management issues, specifically minutes not completed in a timely manner, lack of communication from various WPM personnel and lack of follow-up on action items, particularly unit repairs. Mr. Levinson asked to meet with only Mr. Snyder and Ms. Walter just prior to the next regularly scheduled Board meeting; Ms. Shramo and Mr. Kaskey will join the meeting after this special management session. The meeting was scheduled for Saturday, November 3, 2007, with the management session at 10:00 a.m. and the regular Board meeting at 11:00 a.m. It was requested that a copy of the current management contract be sent to each Board member prior to the next meeting.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the May 5, 2007, Board meeting were approved as written.

It was noted that minutes from the brief meeting at the end of the owner workday on June 23, 2007, had never been submitted to the Board. Ms. Walter will have the minutes completed and emailed to the Board for approval immediately.

FINANCIAL MATTERS

Ms. Walter reported that the paperwork for extending the fiscal year to end June 30, 2008, was formally approved. The new fiscal year will better support an annual meeting in May; after discussing various potential dates for an annual meeting, the Board decided on May 17, 2008. A budget meeting will be held approximately 45 to 60 days prior to the annual meeting.

Mr. Levinson departed the meeting at this point.

Ms. Walter briefly reviewed the balance sheet and income statements for the period ending June 30, 2007. Assets total \$152,930.47; with liabilities of \$206,771.48, the total net equity is \$(53,841.01). It was noted that the required \$50,000 payment toward the line of credit was made on 6/26/07 leaving a balance owed of \$143,652.59.

A proposal from WPM to remove the downed trees and slash from the property for \$980 was discussed.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the proposal from WPM to remove downed trees and slash for \$980 was approved and will be paid for out of the operating account.

PROPERTY ISSUES

Action List

Updates on the entire Action List were tabled but the following items were noted:

- Mr. Holtstaul has met on site with Turner Morris Roofing to discuss options for replacing several gutters along the north side of the building. He was given authorization by the other Board members to use his judgment in proceeding with needed repairs, which will be paid for out of the operating account.
- Various issues with the installation of the HSIS were expressed but ResortInternet was complimented on their response to the problems. Ms. Natarjan will continue to work with ResortInternet to solve any outstanding issues.

OTHER MATTERS

The next meeting will be November 3, 2007, at the Gore Trail clubhouse with Tony Snyder and Barb Walter only attending at 10:00 a.m. following by the regular meeting with other WPM attendees at 11:00 a.m. Two agenda items for the regular portion of the meeting will be the financial impact of extending the fiscal year and planning a holiday social event for owners.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 2:20 p.m.