

GORE TRAIL at WILDERNEST
Board of Directors Meeting
September 26, 2020 – 8:30 am via ZOOM

The Board of Directors met quorum requirements per the Bylaws of Gore Trail with the following in attendance: Directors Jim Cullen, Jason Haiko, Alison Rabinoff, Steve Skladenek, Nancy Connick

Absent Directors: David Sutley

Attendees from Red Mountain Community Management (RMCM) were Josh Shramo, Owner, and Sheila Skaggs, CAM. The meeting was called to order at 8:31 a.m.

The Gore Trail at Wildercrest Board of Directors held a Board Meeting on Saturday, September 26, 2020, 8:31 a.m. by ZOOM video conference only due to Social Distance Requirements as required by the State of Colorado.

APPROVAL OF MINUTES RESOLUTION

MOTION: Upon motion made by Jim, duly seconded, the minutes of May 2, 2020 were approved as presented.

FINANCIAL CONSIDERATIONS Mr. Shramo reviewed the balance sheet and income statements for the period ending August 31, 2020. Total Checking and Savings are \$89,659.11. Assets total \$133,802.00 with liabilities of \$22,993.41 resulting in total Equity of \$110,808.59.

Accounts Receivable shows \$44,142.89 of which approximately \$40,000 is due to owners who have not paid their Special Assessment yet. There are 13 homeowners who still owe the first half payment. The second half of the Special Assessment is due in October so RMCM will send out a reminder now and then a Collections Notice in two weeks.

Profit and Loss Statement review –

- TOTAL Income - \$67,360
- Fire Suppression (Sprinklers) – Line Item 50290 - The statements only show the 2nd month of repair expenses.
- Line Item 50275 - Snow/Ice Removal and Line Item 50360 Grounds/Parking expenses are being reclassified into August financials and will show on the September statements.
- Year to Date Expenses are under budget by \$502.00.
- Year to Date Reserve Expenses are under budget by \$1,000
- The Board is doing great in controlling expenses.

MANAGEMENT REPORT

- Summer projects are complete
- Rail cap repairs are done in Building 3 and 4.
- Fire Extinguisher boxes were repainted and one box replaced
- A small heat tape replacement still to be completed by Turner Morris
- The parking lot was crack sealed and there were some deep cracks that took more hot sealant than normal years.

OLD BUSINESS

- Reserves Study –
 - Aspen Engineering and Borne Engineering were contacted to provide proposals.
 - Aspen Engineering has different levels of a study, from Premium to Platinum – The costs are \$7,030 to \$8790.
 - Borne Engineering is approximately \$2,800.
 - Both proposals appear to cover the same items and have similar reports
 - Both have been used before by RMCM

MOTION: Upon motion made by Steve, duly seconded, the Borne Engineering proposal is accepted after RMCM confirms that all travel expenses and document expenses of Borne Engineering are included in the proposal.

NEW BUSINESS

- Steve and Josh reviewed the quotes for replacing the hot tub flooring on the upper deck. There are different scenarios such as removing steel and replacing with wood. The total costs are estimated to be approximately \$14,000 including demo. As suggested, if the Board would like a firepit (gas) then gas lines must be run and sprinklers installed for fire safety. A new hot tub is approximately \$12,000. A picnic table is \$2,000 and some benches are \$2,000. Composite decking is more durable and should last 20 to 30 years. A homeowner survey will be sent out when all necessary numbers/estimates are received. Sewer cleaning and scoping will be done first week of Oct. It is approximately \$80/hr x 2 hours for each building.
- Turner Morris completed snow fences on Buildings 3, 5 and 6 now.
- The Clubhouse drain backed up and created damage to the clubhouse flooring including carpet, tile and drywall. RMCM is trying to obtain competing contractor quotes for the reconstruction. Water mediation was done and it is dry.

OTHER MATTERS

- Allison will create a homeowner newsletter to distribute soon. It will include information on Reserves Study, Hot Tub, Clubhouse flood and closure, sewer scoping, smoke detector batteries and seeking a new Board Member.
- Bryan Dick resigned as a Board Member so there is a vacancy.

NEXT MEETING DATE

Board of Directors Meeting - January 27, 2021 at 5:00 PM

Adjournment: 9:53 a.m.