

GORE TRAIL at WILDERNEST
Board of Directors Meeting
November 9, 2013

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, November 9, 2013, at the Gore Trail Clubhouse. Attendees were Directors Nils Holtestaul, Ken Hostetler, Alison Rabinoff, Dwight Ballard, and Marlene Strattan. Attending from Red Mountain Community Management (RMCM) were Karen Shramo – Community Liaison and Caleb Smith – Community Manager. Mr. Holtestaul called the meeting to order at 4:06 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the August 17, 2013 Board meeting were approved as written.

RULES VIOLATION

An opinion letter, pertaining to outstanding workday assessments and a recent rules violation, written by Mark Payne with Wizenberg Leff Purvis & Payne, was reviewed by the Board. After discussion, the Board agreed to remove the assessments and late fees and cancel any future workdays as the HOA Declarations do not support the levying of such assessments. Further, the Board would remove fees from the unit violating unit, provided the violation was rectified. (Following the meeting, RMCM was contacted by the owner, who stated that the situation had been corrected. ks)

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board will review whether changes will be made to the 2013 landscaping assessment and late fees.

RESOLUTION: Upon motion made, duly seconded, and carried with one dissenting vote, Mr. Payne will be retained to draft a letter to the owner with a violation that if it is removed within thirty (30) days, all associated fines will be reversed.

FINANCIAL MATTERS

Ms. Shramo reviewed the balance sheet and income statements for the period ending September 30, 2013. Assets total \$267,990.71 with liabilities of \$13,642.36 resulting in net equity of \$254,348.35. Items of note included:

- RMCM will research CD rates at Steele Street and local banks as the total accounts may exceed FDIC limits.

The recent audit was reviewed and notes from the auditor and ways to correct the potential problems were discussed.

- To eliminate the operating profit, more annual dues can be allocated to the Reserve account on a monthly basis as part of the next budget.
- A footnote will be added to the automatic transfers to explain these being made to maintain \$30,000 in the Operating account.
- Monthly reconciliations by an outside source, an annual audit, and complete audit at the time of contract renewal were recommended.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, an independent bookkeeper will be utilized to complete monthly reconciliations, and a full audit will be completed on management contract renewal.

MANAGEMENT REPORT

- The lower railing cap painting was not completed due to late summer rains. The railings that were painted will likely have to be redone as the paint does not seem to have adhered and/or cured properly. A similar problem seems to have occurred at other properties, apparently due to the amount of moisture in the wood. Mr. Holtstaul suggested using a moisture meter to assure the conditions were ideal before beginning to paint.
- Ms. Shramo will obtain proposals to replace the handicapped ramp at building 5 next summer, along with a cost to add an ice melt system. It was suggested to look into metal grating, similar to the stairs.
- Mark Hubbard of Turner Morris inspected the ice build-up on the walkway outside unit 5B5 and said a solution could still be implemented this season. Mr. Holtstaul noted that the same build-up, though not as seriously, is occurring at units 2B3 and 2B5. At the time, Mr. Hubbard also recommended that the Board give serious consideration to replacing some of the roofs in the spring.

OTHER MATTERS

- The Board has reviewed the management contract and does not feel that any changes are needed; RMCM agrees.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, Red Mountain Community Management was approved under the current contract for another three-year period.

- It was noted that the owners who experienced a sprinkler head leak in their master bedroom in January are still unsatisfied with the glycerin remediation in the carpeting. Ms. Strattan suggested that they be reimbursed at the rate an insurance company would consider after fifteen (15) years of depreciation.
- Ms. Rabinoff requested a list of units that subscribe to security checks; Ms. Shramo will supply this.
- The Board Meeting schedule for the rest of the year was reviewed:
 - Saturday, February 8, 2014, 4:00 p.m.
 - Saturday, April 12, 2014, 4:00 p.m. (budget planning meeting)
 - Saturday, May 17, 2014 at 9:00 a.m. (prior to the Annual)

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 6:05 p.m.