

**GORE TRAIL at WILDERNEST**  
**Board of Directors Meeting**  
**April 4, 2009**

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, April 4, 2009, at the Gore Trail Clubhouse. Attendees were Directors Rick Levinson, Ken Hostetler, Nils Holtestaul, Alison Rabinoff, and Dwight Ballard. Attending from Wilderndest Property Management (WPM) were Barb Walter – Director of HOA’s, Karen Shramo – HOA Liaison, and John Schroeder – Resident Manager. Owners Larry Strattan, Dennis Proctor, and Vicky McClean were also in attendance. Mr. Levinson called the meeting to order at 4:10 p.m.

**APPROVAL OF MINUTES**

**RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the January 24, 2009 Board meeting were approved as written.**

**FINANCIAL MATTERS**

Ms. Walter reviewed the balance sheet and income statements for the period ending February 28, 2009. Assets total \$337,200.44 with liabilities of \$196,637.46 resulting in net equity of \$140,562.98. Other items discussed included:

- Unpaid dues are high due to unpaid special assessments. Ms. Shramo will email Mr. Levinson the contact information for these owners.
- The amount of the CD should be \$120,000. Ms. Walter will see that this is corrected.
- The gas, electric, and water/sewer for the clubhouse were charged to the incorrect account for the last several months. Those charges were corrected in February, causing the month-to-date amounts for those accounts to appear over budget. However, the year-to-date expenses are in line.
- The year-to-date loss is due to large expenses in General Building Maintenance, Plumbing & Heating, and Professional Services.
- A principal reduction payment of \$100,000 is due on the line of credit by July 1, 2009, which will leave a balance of just over \$43,000. Mr. Hostetler suggested using the settlement funds to pay half of the entire balance due as soon as possible, and pay the remainder off by the end of July to save on interest expense.

Budget Proposal/Major Maintenance Chart (MMC)

Ms. Walter reviewed the Budget Proposal and MMC and noted such items as:

- There is no increase in the management fee due to the state of the economy, and the service concerns previously raised.
- The bulk cable and trash removal contracts have an annual increase of 5%.
- Gas is discounted over the previous year as Mr. Snyder recently hedged 60% of usage.
- The budget proposal has an estimated profit of about \$16,000, so no dues increase is needed.
- The Board would like to be more proactive with boiler maintenance by having inspections done that will look for potential problems.

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, a proposal will be obtained from Breckenridge Mechanical for a boiler inspection, to include individual zone valves and recirculation valves.**

- The snow removal line item will be increased to \$35,000.
- It was noted that only the special assessment will end after the July payment, so only one month of payments is included on the proposal.

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Operating budget proposal was approved pending the snow removal amendment.**

- The shed roof replacement project will move forward with the metal roof that was tested this winter. The roofs are performing very well, but do shed snow into the A unit window wells, which then require shoveling. Mr. Holtstaul noted that a better color option is available in 16g metal. It was explained to owners present that the membrane material that was used on the back of the buildings requires sun exposures, and cannot be raked to help remove snow. Buildings 4, 5, and 6 will be completed in 2009, and buildings 1, 2, and 3 will be completed in 2010. The shingles on the north side roofs will be reevaluated next year, but will most likely not be replaced until 2012. An evaluation will be requested from Turner Morris on the expected life of the roof. Mr. Holtstaul will discuss labor and materials costs with Turner Morris for replacing the north side roofs with metal.
- Based on the findings of the recent owner survey, one hot tub will be shut down over the summer to reduce maintenance costs. Mr. Hostetler suggested removing one tub and installing a picnic area, and enclosing 2 sides of the remaining tub with Plexiglas. Mr. Schroeder noted that slightly raising the lower tub would make the system more efficient, and cut back on maintenance.
- Ms. Natarajan will be requested to move forward with the proximity reader installation.
- Mr. Schroeder will remove the damaged closet doors in the clubhouse, and store the folding chairs in the storage shed. The ottoman will be thrown away.
- There is no Reserve dues increase in the budget proposal.

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, half of the balance of the line of credit will be paid off immediately, and the remainder will be paid off by June 30, 2009.**

**RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Reserve budget was approved as amended.**

#### **MANAGEMENT REPORT**

- Ms. Shramo will make an appointment with a hot tub contractor to meet with Mr. Levinson to discuss installing a commercial hot tub. Mr. Schroeder will have a contractor check the jets in the upper tub.
- Mr. Holtstaul and Mr. Schroeder will inspect the heat tape over the summer.
- Ms. Shramo will contact Brett Snyder of Snyder Painting to paint the gutters and front doors over the summer.
- Mr. Hostetler noted that Mr. Schroeder is doing a great job.

#### **OTHER MATTERS**

- It was confirmed that B units may install a slider window beside the front door, and A units may install a single-hung window. A proposal will be requested for a group discount.

- All smoke detector batteries will be changed in the spring, approximately 5 per unit. A sticker will be placed on each battery with the date it was installed.
- Mr. Levinson's Board term expires in 2009. There will be 3 Board positions open.
- The Annual meeting will be held in the clubhouse.
- Mr. Hostetler will draft a memo to the owners announcing the amount of the settlement received, and outlining how the funds will be spent.
- It was determined that the installation of Carbon Monoxide detectors is the owner's responsibility.

**ADJOURNMENT**

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