

**GORE TRAIL at WILDERNEST HOMEOWNERS ASSOCIATION
ANNUAL MEETNG – February 24, 2007**

The Gore Trail at Wilderndest Homeowners Association held its annual meeting on February 24, 2007, at the Silverthorne Public Library Meeting Room. Attendees included Directors Larry Strattan, Rick Levinson, Sandy Natarajan, Ken Hostetler, and the owners listed below as present or represented by proxy. Barb Walter, Curt Kaskey, and Karen Shramo represented Wilderndest Property Management (WPM). WPM Owner and General Manager Tony Snyder joined the meeting in progress. President Larry Strattan called the meeting to order at 10:10 a.m.

ROLL CALL AND CERTIFICATION OF PROXIES

The following roll call of members present or represented by proxy verified that quorum requirements of 20% of the membership (15 units) were met and that proper notice of the meeting had been sent.

Owners Present:

Unit #	Owner	Unit #	Owner
1B4	Dwight Ballard	3B1	Rick & Deborah Levinson
2A7	Ken Hostetler	3B6	Lowell Gilbert
2B2	Craig Schaefer	4A7	Susan Majeski
2B5	James Hannam	4B4	Kathleen Barnes
2B7	Nils & Cathy Holtestaul	5A4	Sandra Natarajan
3A2	Judy Brooks	5B2	Laurence & Marlene Strattan

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Unit #	Owner	Proxy To:
1B5	Arthur Turton	President	3B5	Howard Gueck	President
1B7	Eileen Vanek	President	4B3	James Fuller	President
2A2	Diane Phillips	President	4B6	Tom Sarafin	President
2A5	Carl Deus	President	5A2	Dennis Proctor	President
2B3	Leo Hart	President	5B3	Steve Sprenger	President
3A3	Michael Ida	President	5B4	Kay Forest	President
3A4	Elaine Shadwell	President	6A4	Loretta Abbott	President
3A7	Conde Johnson	President	6B1	Michael Schaefer	President
3B2	Victoria McClean	President	6B4	Patricia Lawlus	President
3B3	Scott Greenfield	President	6B5	Mark Payne	President

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes of the annual meeting February 25, 2006, were approved as prepared.

PRESIDENT'S REPORT

President Strattan presented a PowerPoint presentation to the membership (copy of slide presentation on file and posted on the website), which included the following:

South Side Roof Repairs and Extension

- There were many delays last summer, causing the project to take much longer than anticipated.
- Ed Storako repaired all damage caused by leaks during reconstruction at no additional charge. All of these repairs are complete with the exception of one special order blind and some faux-finish painting that must be contracted out.
- Mr. Strattan directed the membership to examine examples of the materials used that he had brought with him.
- There may be a need to extend the special assessment by one year in order to cover the cost of repairing the north side roofs. The Board will make this decision in the near future.
- Ms. Walter had been requested by Mr. Storako to remind the owners present that the roof extension and membrane are performing as expected.

Sprinkler Heads

- Most sprinkler heads have been replaced, but occasionally there are still leaks.
- Mr. Strattan cautioned owners to quickly report any moisture they notice on or around the fire sprinklers.
- He passed around a sprinkler head that had a hairline crack so that owners can see how minor the crack can be and still cause damage.

Workdays

- It was noted that workdays have been very productive in past years for completely many projects.
- A focus this year would be pulling noxious weeds. The county has stringent guidelines on this that would be followed. Ms. Walter noted that Mr. Kaskey is licensed to spray weeds, if the Association is interested in that.
- It was decided that the workday should be scheduled in June.

Tuff Shed

- The Board has approved purchasing a Tuff Shed to house the Association's snow blower, and some other items.
- They would like to place the shed on the left, or downhill, side of the clubhouse.
- An owner stated the opinion that it would be less obtrusive between the carports. The Board feels that the cost of excavating and building a retaining wall, similar to those behind the dumpsters, would be prohibitive.
- It was determined to purchase the shed and place it to the left of the clubhouse, on the condition that it could be moved at a later date if a better location was found.

Mountain Pine Beetles (MPB)

Mr. Strattan requested Mr. Hostetler, who is a retired forester, to give a brief summary on the MPB.

- Mr. Hostetler reported that beetles have infested 90% of the Lodge Pole Pines in Summit County.
- There are 90 trees on the Gore Trail property that are infested and need to be removed. He estimates that this is 40 – 50% of the trees.
- The remaining trees should be sprayed each year before the beetles fly to help prevent them from becoming infested.
- The Forest Service will be cutting a 400-foot area of National Forest owned trees from around the Wildernest boundary. This will help to keep the beetles from flying into private property.
- The cutting and spraying has already been scheduled for this spring, and is reflected on the budget.
- Mr. Hostetler will personally mark the trees to be sprayed. The trees being removed were selected with the help of a forester and the Buffalo Mountain Metro District (BMMD).

MANAGEMENT REPORT

- Ms. Walter thanked the owners for attending the meeting, and for allowing WPM to continue to be the property manager.
- WPM provides the Association's website at www.wildernesthoa.com where all association documents are posted as per the requirements of Colorado statute.
- Owners were encouraged to keep management posted of any changes in contact information and to please feel free to call via the 24/7 response number regarding any needs or issues at 970-468-6291.
- Ms. Shramo was introduced as the new HOA Liaison, and the reconfiguration of the company in having 5 Liaisons instead of the previous 3 was explained. Ms. Walter requested the owners to contact Ms. Shramo with any questions or problems. Her contact information can be found on the HOA website.
- Ms. Walter also touched on the realignment of the Operations Department at WPM, explaining that Allan Schmidt, the new Operations Director, oversees all major HOA projects.
- Some of the services available through WPM were mentioned, such as carpet cleaning, housekeeping and short and long term rental managing. A complete list is available on the website.
- Owners were asked for input on the service provided by WPM.
 - An owner reported that the hot tub was 106 degrees recently, too hot to use. Mr. Kaskey keeps the tubs at 104 degrees, and will check into this.

- Mr. Kaskey was asked which roof areas are raked. He explained that only the flat roofs and the area along the front walkways are raked. Owners expressed concern about ice dams forming, and requested Mr. Kaskey to call Turner Morris to come and clear the gabled roofs and all areas that can't be reached with a rake. The possibility of installing heat tape was discussed, but no decision was made.
- At buildings 4 and 5 ice builds up on the stair landings. Mr. Kaskey will add a bucket of ice melt to these areas, and will also inspect the roof above to see if installing a gutter would help. He explained that the staff spreads ice melt whenever they see a need, but they are not always there. The owners present felt that a bucket of ice melt would be a good idea.
- An owner commended the South Side roof project, calling the solution "incredible". Ms. Walter will pass this compliment along to Mr. Storako.
- Ms. Walter updated the attendees on Senate Bill 89 (SB89), which was passed during the summer of 2006. The Board has approved updates to be made to the governing documents. These changes will be sent out to all owners for objections, and then be formally approved at the next Board meeting.

FINANCIAL REPORT

Balance Sheet – As of January 31, 2007, assets in all accounts total \$179,223.76. With liabilities of \$271,551.40, the net equity is \$-92,327.64.

- A breakdown by year of the special assessment is included in the meeting packet. This is also posted on the website. Owners can also set up automatic withdrawal by calling the accounting department.
 - Owners felt that a coupon book, similar to the one provided for monthly dues, would be helpful. Ms. Walter will check into this and let the Board know her findings.
- Ms. Walter pointed out that there is an account that appears to be overdrawn. This is due to bills from WPM being submitted for payment late.

Major Maintenance Chart (MMC) – The MMC was reviewed, and deficits noted. The current Special Assessment does not cover all roofing projects, but Mr. Strattan noted that the chart does not include any possible settlement on the Wickes case.

Budget Proposal – Ms. Walter explained the budget proposal, reiterating points expressed in the cover memo sent with the budget and notice of the meeting. There were a few questions from owners:

- The allotted amount for common area electric seems high, so Ms. Walter will check into this.
- The specific items included in the management fee can be found on the website.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board approved budget proposal for the fiscal year 2007-2008 was ratified.

- Mr. Strattan mentioned that several owners have paid the entire special assessment. Unfortunately, no discount could be given to these owners, just sincere thanks from the Board.

OTHER MATTERS

Owner Requests

- Owners present expressed a vote of confidence in the Board's leadership and the efforts of management over the past months.
- The litigation is completed, and Certificates of Occupancy are available by building, and can be obtained from the County.
- The mold problem has been solved. The source of water was found, and roof ventilation was added.

Election of Directors – Two positions on the Board expire this year; one is currently vacant, and the other is that held by Larry Strattan. Due to personal reasons, Mr. Strattan is no longer able to serve. Ms. Walter commended Mr. Strattan on his hard work during his term on the Board. This included all of the reconstruction period. The membership applauded his diligence and expressed their thanks to him for serving on the Board for so many years. The floor was open to nominations.

RESOLUTION: Upon motion made by, seconded by, and unanimously carried, owners Dwight Ballard and Nils Holtestaul were elected as Directors of the Association, with a term of office to expire in 2010.

The Board thanked the owners for their interest, and requested them to remain after the meeting was adjourned for a brief organizational Board meeting.

Mr. Snyder thanked the Board and the owners present for continuing to allow WPM to manage their association, and left the meeting at 12:00.

- Mr. Strattan mentioned that on the last walk-thru performed, he noticed bikes being stored on the walkways. He asked owners for input on possible solutions.
 - Several options were discussed, and it was determined that a uniform rack installed in the front of each carport was the best option.
 - The Board will discuss this further at their next meeting, as the Rules and Regs will need to be updated to accommodate this.
- The Board opened a discussion on Hi-speed Internet Service (HSIS) being provided by the HOA, much as cable TV is.
 - The Yahoo email list has seen some interest from owners. Owners can sign up for the email group at <http://groups.yahoo.com/group/gore-trail-owners/>
 - HSIS enhances the value and desirability as a rental property, much as any amenity does.
 - Mr. Snyder has entered negotiations with Comcast and Resort Internet for discounted rates. A rate from WhisperTel was requested as well.
 - There could be a significant discount for owners who have signed up individually.
 - The membership requested the Board to put together a summarized proposal. Ms. Shramo and Ms. Walter will assist the Board with this.

Next Meeting Date - It was determined that due to the high rental occupancy during this time of year, next year's annual meeting should be scheduled in April or May. This would require changing the fiscal year end, so the Board will discuss this at their next meeting, and select an Annual Meeting date at that time. It will then be posted on the website for all owners.

ADJOURNMENT

RESOLUTION: Upon motion made and duly seconded, the meeting adjourned at 12: 18 p.m.