

GORE TRAIL at WILDERNEST
Board of Directors Meeting
January 24, 2009

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, January 24, 2009, at the Gore Trail Clubhouse. Attendees were Directors Rick Levinson, Ken Hostetler, Nils Holtestaul, Sandy Natarajan, 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. Owner Craig Bishop was also in attendance. Mr. Levinson called the meeting to order at 4:05 p.m.

Ms. Walter introduced John Schroeder as the new Resident Manager, and explained that he had been working on the property for a couple weeks already.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the September 27, 2008 Board meeting were approved as written.

FINANCIAL MATTERS

Mr. Levinson reported that the litigation is complete. The settlement check for \$142,000 has been received, and only about \$2500 is owed to the attorney.

Ms. Walter reviewed the balance sheet and income statements for the period ending December 31, 2008. Assets total \$196,586.22 with liabilities of \$203,000.36 resulting in net equity of (\$6414.14). Other items discussed included:

- The deficit is due to the Line of Credit.
- There is a loss in the month of December due to the legal fees, snow removal, and gas and electric bills.
- Account 601 includes some charges for meetings and minutes that should be reclassified to account 607.
- The General Building Maintenance account includes the carpet reimbursement for unit 2B1 from a sprinkler head repair in 2006.
- Ms. Rabinoff suggested that a Board member call delinquent owners before a lien is filed on their unit. Mr. Levinson will do so.

Mr. Hostetler explained his suggestions for investing the settlement funds.

- The Board determined to invest the funds in a short-term account, then pay off the line of credit at the end of July, and deposit the rest of the funds in the Reserve account.
- The Board discussed roof replacement options, including postponing the carports to 2011, and replacing only the shed roofs in 2010.
- Enclosing one of the hot tubs was discussed. The Board would like to see what has been spent on hot tubs and the clubhouse in the last five years. Ms. Walter will provide this information, along with a sample survey that could be sent to all owners to gather opinions.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board will research a hot tub repair company to provide a recommendation on enclosing one of the tubs, and a proposal for the work.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the settlement funds will be deposited into a three-month CD at Wells Fargo Bank.

RESIDENT MANAGER PRESENTATION

Mr. Levinson introduced a couple that are long-term renters on the property who would be interested in acting as Resident Managers and providing most of the on site services. A formal proposal with monthly costs and an hourly rate for extra services will be submitted to the Board for consideration.

MANAGEMENT REPORT

- Ms. Walter introduced John Schroeder, the newly assigned property manager for the Association. Mr. Schroeder has received many compliments for his customer service and communication during his time with Wildernest. Mr. Hostetler thanked Mr. Schroeder for the tasks that had already been completed on the property since he had taken over.
- Mr. Schroeder will inspect the breakers controlling the heat tape that are tripping. Ms. Shramo will contact Tuner Morris to remove the ice dam over unit 2B4 and on the clubhouse.
- The Board discussed clarifying the rule that prohibits charcoal grills on the property. Ms. Rabinoff will prepare a memo to be distributed to all owners reminding them that it is their responsibility to provide copies of the Association rules to their renters, guests, and rental managers.
- Ms. Shramo will request bids for dryer vent cleaning to be done in the spring. Window cleaning bids will be requested, but the work should not be done until after trees have been sprayed for beetles. Holes in the siding will be filled, and paint clean up will be done in the spring. Batteries in the smoke detectors should be replaced as well.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, up to \$1000 may be spent on a new snow blower.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, owner Jim Schubert will be reimbursed for the cost of repairs to a zone valve in the crawl space under his unit as this should have been an HOA expense.

OTHER MATTERS

- Ms. Walter explained the process that owners should follow when reporting a maintenance problem. If an owner is unsure whom at Wildernest to contact with a problem, they should call or email Ms. Shramo. She will then put them in touch with the proper person or department, and follow up to be sure their needs are met.
- It was confirmed that the clubhouse codes for each property are unique. Ms. Natarajan reported that when she contacted the Wildernest office on Monday, December 29, 2008, she was given the code without providing confirmation that she was authorized to use the facility. Ms. Walter will go over the policy with all staff.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, Ms. Rabinoff will spend up to \$200 on silk plants to replace the live plants in the clubhouse.

- Carpet cleaning in the clubhouse will be schedule for the spring, after the heavy rental season has passed.
- The next meeting will be the budget meeting on Saturday, April 4, 2009, at 4:00 p.m. in the clubhouse. Dinner will be provided. Ms. Shramo will confirm that the Town of Silverthorne Town Council meeting room is still available for the Annual meeting.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 6:12 p.m.