

FOREST PARK at WILDERNEST
Board of Directors Meeting
November 19, 2015

The Forest Park at Wilderndest Board of Directors held a meeting on Friday, November 19, 2015, at unit 11D. Attendees were Directors Janie Carver, James Young, Steve Korbecki, Gary Duncan. Attending by phone was Dick Greene. Attending from Red Mountain Community Management (RMCM) was Josh Shramo. Mrs. Carver deferred leading the meeting to Mr. Young and he called the meeting to order at 9:08 a.m.

APPROVAL OF MINUTES

RESOLUTION: This being the first official meeting of the Board of Directors for this year with RMCM there were no minutes to officially approve.

FINANCIAL CONSIDERATIONS

Mr. Shramo reviewed the balance sheet and income statements for the period ending October 31, 2015. Assets total \$154,325.60 with liabilities of \$5,888.37 resulting in net equity of \$148,547.23.

- It was noted that the painting/siding budget was \$120,000.00 and the actual cost was \$97,000; significantly below the original estimate.

BUDGET DISCUSSION

Mr. Shramo presented a draft of the 2017 fiscal year budget to all in attendance. After discussion the following changes were suggested:

1. Line 40050- Increase the contribution to the Reserve Fund from \$15,360.00 to \$23,300.04 per year.
2. Line 45060- Reduce the budgeted number to \$0.00 for Resale Reserve Contribution.
3. Line 50320- Decrease the budget for Building Maintenance to \$5000 from the previous year of \$8629.00
4. Line 50360- Increase the budget for Grounds & Parking Maintenance to \$5000 from the previous year of \$2128.00. This is take into account the annual maintenance of the parking lot.
5. Line 50430- Increase the budget for Roof Maintenance to \$1000 from the previous year of \$0.00. This is to allow for unforeseen expenses.
6. Change Line 50480 to 50231 to have it more clearly associated with Cable.
7. Line 50231- Increase the budget for Internet from \$5875 to \$9350.40 to allow for an estimated increase in costs with an upgrade to the system.
8. Create Line 60010, and budget \$2000.00 for the installation costs of the new internet equipment.
9. Monthly dues were discussed and it was decided not to increase dues for the upcoming year.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the budget with proposed changes, was approved for presentation to the Homeowners at the Annual Meeting in January.

There was also discussion of investing some of the Reserve Funds into a CD. Board members felt that there was enough money to invest in a 4 year CD, and still have enough assets that were easily liquefiable. Mr. Shramo will research available CD's and present his findings to the BOD for them to choose the proper institution for which this CD shall be invested.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the Board of Directors agreed to invest \$50,000 of the Reserve Fund into a CD for 4 years.

Discussion ensued regarding what to do with the surplus of money in the Operating Account. It was determined that the Board of Directors would like to have 3 months of monies in the Operating Account. This will come to roughly \$21,747.18 on average. The remainder will be moved to the Reserve Account.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the Board of Directors agreed to make a permanent transfer of \$23,500.00 from the Operating Account to the Reserve Account.

MANAGEMENT REPORT

- The Directors discussed:
 - Weekly trash patrols, and the need to focus more on the areas behind the dumpster enclosures.
 - Asphalt sealing and crack fill is complete
 - The dumpsters were discussed.
 - Specifically increasing the frequency of pickups over the winter season.
 - The new dumpsters are set to arrive around the beginning of December.
 - Winter Readiness
 - Plowing is going on per the contract with Hilco.
 - RCMC does the shoveling of the walkways and about 5-6 ft in front of the garages, as well as the areas surrounding the dumpsters.
 - There is ice melt at between every unit.
 - The sand barrels are full.
 - Snow markers have been installed.

OTHER MATTERS

- **Discussion of Security Checks.**
 - How many owners were participating?
 - Turning the water off to the units during each check at the valve down in the utility closet.
 - The temperature will continue to be set to 65 deg. F.

- **Insurance**
 - This was discussed at length, and the Board of Directors will be researching what exactly is and is not covered by the Policy.
 - RMCM will begin getting quotes in February for the upcoming policy year which begins in April
- **RMCM was instructed to do the following:**
 - Give out magnets to every homeowner with RMCM's contact information on them.
 - Send out two emails: One which deals with general safety and security and one which deals with insurance requirements.
- **Internet and Cable Discussion**
 - It was determined not to add additional premium channels as the cost would be too high with regard to the number of people possibly using it.
 - Owner may contact ResortInternet on their own and upgrade their current cable package to include other channels through DISH. Essentially the homeowner would be signing up for a private package with DISH. Cost estimates for that are around \$100/month.
 - Internet was discussed as it has been lethargic recently and some of the Directors feel that it would be nice to have the ability to connect to a wireless router for printing and safety purposes.
 - RMCM discussed solutions to both problems with RI before the meeting.
 - ResortInternet feels that the connectivity is being affected by competing signals from surrounding properties. An upgrade to the hardware (access points) is suggested and would cost a \$50 installation fee and an increase in price of \$7/month/unit.
 - The Board decided to go with a test building in order to determine whether the full \$2000 installation fee and increase in annual cost of \$3360.00 would be founded.
 - The solution for wireless connectivity is for the owner to have a hard wire installed and connect to a modem. There is a one-time installation fee charged by ResortInternet as well as a monthly fee for the leasing of the router which would be paid by the owner.
 - An owner may contact ResortInternet in order for them to override the internet security in order for an owner to access remote thermostats or security cameras.
- **In an effort to help offset some of the waste disposal fees of which Forest Park incurs, the BOD agreed to allow a subcontractor for the Board dispose of his personal refuse for \$120/year.**
- **Bear versus Dumpsters**
 - There was a very active bear this autumn and he was getting into the dumpsters every night for a couple of weeks during the fall.
 - RMCM will be working with Timberline, once the dumpsters are replaced, on solutions to keep our ursine friend out of the trash.
- **Major Maintenance Chart (MMC) discussion**

- RCMC will develop a long range planning tool to help guide the Board in its budgeting needs for the future.

NEXT MEETING DATE

- It is the Annual Meeting and will be on January 9th, 2016 at 9:00a.m.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 12:00 p.m.