

GORE TRAIL at WILDERNEST
Board of Directors Meeting
March 8, 2008

The Gore Trail at Wildercrest Board of Directors held a meeting on Saturday, March 8, 2008, at the Gore Trail Clubhouse. Attendees were Directors Rick Levinson, Ken Hostetler, Sandy Natarajan and Dwight Ballard. Attending from Wildercrest Property Management (WPM) were Barb Walter – Director of HOA’s, Curt Kaskey – Property Manger, and Karen Shramo – HOA Liaison. Mr. Levinson called the meeting to order at 10:01 a.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the June 23, 2007, and August 6, 2007, Board meetings were approved as written.

ROOFING PRESENTATION

Mark Hubbard of Turner Morris Roofing attended the meeting to give an opinion on a solution to the roof leaks occurring this year.

- The membrane is working correctly; the current problem is in the valleys and over the picture windows. Mr. Hubbard would like to inspect several units to “map” where the leaks are occurring and then inspect the roofs again in the spring to review the damage and leak sites.
- Mr. Hubbard had several suggestions for the shed roofs. Replacing them with metal would work best with sun exposure, but up to a foot of ice can still form. A heated panel on the roof edge would keep the ice from forming. By raking on warm days, the roof would slide better.
- The membrane used on the south side roofs is very waterproof, but using a rake could damage it.
- Mr. Holtestaul suggested trying different solutions on some buildings to see what works best through a winter before doing all the roofs.
- The alternatives suggested are a metal roof, a metal roof with a heated panel, membrane, membrane with a heated panel, and shingles with heat tape. Mr. Hubbard will prepare bids on these options.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board authorized Turned Morris to immediately clear the ice dams off the roof area where leaks have occurred. Other areas will not be cleared until there is a reported problem.

FINANCIAL MATTERS

Ms. Walter reviewed the balance sheet and income statements for the period ending January 31, 2008. Assets total \$211,171.61 with liabilities of \$218,800.99 resulting in net equity of \$(7629.38). Other items discussed included:

- The dues collection is excellent; there is only one unit 30 days past due.
- Gas and snow removal have large overages. Gas prices continue to increase. The main usage is fireplaces and boilers. It was also noted that the thermostats are not efficient.

Mr. Kaskey believes there may be a variance setting on the thermostats and will further investigate this possibility.

- The Internet service was not budgeted which also results in an overage.
- Line 672 in the Operating Account includes a water tank that will be reclassified to the Reserve Account.
- The Grounds and Parking line item includes tree cutting and spraying. The Board requested Mr. Hostetler to investigate reforestation with an estimated spending budget up to \$8000.
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Budget Proposal

The preliminary budget proposal has several extra columns to detail expenses for the original fiscal year, as well as the revised fiscal year. This document will be simplified for presentation at the Annual meeting. The proposal was reviewed and items of note include:

- There is a proposed dues increase of \$15 per unit per month, for an aggregate annual increase of \$13,680.
- Mr. Levinson requested that the legal fees budget be increased to \$3000. He gave a brief update on the Wickes case, stating that the hearing has not taken place, but a settlement conference has been scheduled.
- The insurance expense is not confirmed due to an oversight regarding the fire sprinkler system by Farmers Insurance. Ms. Shramo will email the Board once Mr. Snyder hears from the insurance company.
- The hot tubs have required a lot of maintenance in the past year due to the age and the amount of use. The Board does not feel that a tub can be permanently closed without a vote of the members. Ms. Natarajan will research other cleaning and heating options that may be more efficient. Mr. Kaskey will also get an additional bid for the heat exchanger that needs to be replaced.

Major Maintenance Chart (MMC)

Ms. Walter explained that due to the fiscal year change, the MMC shows 15 months in the 2007 column. Other items noted include:

- Painting must be done this year. Ms. Shramo will get firm bids to update the chart.
- The Board would like the roof repair projects added to the chart, as well as the cost of needed roof repairs. Ms. Shramo will report to Mr. Storako that there is a potential warranty problem with the work previously completed on the backs of the buildings.
- Several units are reporting problems with the back deck doors not closing properly. Some have been rehung, which appears to correct the problem.
- Mr. Hostetler expects that there will be about \$5000 spent on trees this year, in addition to what was spent in cutting in the spring. Ms. Shramo will sign a contract with Alpine Tree Service for spraying uninfected trees.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board approved a dues increase of \$15 per unit per month.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board will have a brief meeting on Saturday, April 5, 2008 at 4:00 p.m. to discuss and approve the amended budget.

MANAGEMENT REPORT

Mr. Kaskey and Ms. Shramo have been sending a report each month outlining what has been completed on-site.

- Ms. Natarajan requested that the dates for draining and refilling the hot tubs be included, and that the noted temperatures be sent each week. Mr. Kaskey will supply Ms. Shramo with the completed report when the tubs are checked and she will forward it to the Board.
- The Board requested bids for the installation of a key card system and suggested that the maintenance code be changed.
- When the clubhouse was vandalized, Ms. Natarajan took pictures and emailed them to the rest of the Board. No insurance claim was filed as the loss was less than the HOA insurance deductible. The coffee table should be replaced with something basic; Ms. Natarajan will look online for furniture. It was suggested that nothing be purchased until after the Annual meeting, so that if an owner happens to be redecorating their home/unit, gently used furniture could be donated to the HOA.
- The surveillance system has not worked for some time so other options will be researched.
- A light at the upper hot tub was broken during the vandalism. Ms. Shramo has requested Repair & Maintenance to replace it.

OTHER MATTERS

The next meeting will be a brief meeting to only approve the budget on Saturday, April 5, 2008, at 4:00 p.m. at the Gore Trail clubhouse.

An owner workday will be held on Saturday, June 21, 2008, from 9:00 a.m. to 1:00 p.m. with a potluck lunch to follow.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, there will be a \$100 fine assessed to any units that do not participate in the owner workday.

Mr. Hostetler's Board term expires this year but he is willing to serve again. According to the Declarations, there can be up to seven Board members. The Annual meeting is scheduled to be held at the Silverthorne Town Hall but the Board requested that Ms. Shramo check into a meeting room at the Silverthorne Rec Center.

Mr. Hostetler will meet with Mr. Storako regarding the back doors as they may be related to settling.

RESOLUTION: Upon motion made, duly seconded, and carried with three votes in favor and two opposed, going forward owners will be responsible for repairing doors to their unit.

The Board noted that the plowing has been great this year, especially considering the amount of snowfall.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 1:14 p.m.