

FOREST PARK HOMEOWNERS' ASSOCIATION ANNUAL MEETING January 21, 2012

The regularly scheduled Annual Meeting of the Forest Park Homeowners' Association was held on Saturday, January 21, 2012, at the Wildernd Commercial Center. The meeting was called to order at 9:05 A.M.

ROLL CALL

Pursuant to the Bylaws, the representation of fifty percent (20 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
21 A	Jane Slatterly	11 A	Luckenhaus/Velten
21 D	Tom/Juanita Tate	21 B	Brian/Jessica Rainey
41 A	Jon Podolan	21 C	Holly Bushnell
41 D	Jonathan Kriegel	21 E	Peter/Christine Naktenis
61 D	Steve Korbecki	31 D	Ron/Lorraine VanderMeer
81 A	Dick Greene	61 A	Mike/Lynette Pivonka
81 D	Don Lacey	61 B	Bradley Lucas
101 A	Mike Siesing	81 B	James McCready
101 D	Anders Ingemarson	81 C	William/Ann Brestel
121 C	Mary Trojak	121 D	Carr/Szeliga
121 E	Tom LaCroix		

Present from Wildernd [WPM] was Audrey Taylor, Community Manager.

Proof of notice of meeting was noted.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE JANUARY 22, 2011, ANNUAL MEETING WERE APPROVED AS WRITTEN.

REPORT OF THE BOARD

Jon Podolan, President of Forest Park Homeowners Association reported:

- Historically, it has not been unusual for water heaters to fail [and flood the unit] at 5 years old. Owners are urged to replace their water heaters every 5 years.
- Two street lights are inoperable; new wiring will have to be run. It is hoped that the third light with issues, the light fixture at the "main" dumpster, can be repaired without re-wiring.
- The common areas and wetlands are amenities that are important to guard with respect to fire protection. All owners are urged to inform their guests of the importance of keeping cigarette butts, ashes and 'flickers' away from the open space grasses.

REPORT OF MANAGEMENT

Wilderness Property Management

WPM's basic responsibilities are: accounting, meetings, property management, administrative needs and negotiating.

The Wilderness/Forest Park Community Manager is Audrey Taylor, 970.513.5617. Owners are encouraged to contact her with their questions or needs.

Wilderness's size accounts for its strong negotiating position on behalf of the Wilderness-managed associations. Currently, WPM manages 70 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Cable TV – a substantial savings from rates paid by locals in residential communities for the same service.
- Trash is approximately 45% off local rack rates.
- All Wilderness-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance coverage and premium rates are far superior to the competitors.

Wilderness has a carpet-cleaning department. All are encouraged to call 970 513.5650 to schedule a carpet clean or for more information.

The owners were reminded that their website posts the financials, the minutes, rules and other Association related items. Senate Bill 100 compliance is also handled through the website. The address is: www.wildernesshoa.com.

Owners were reminded that a July 1, 2009, law was enacted requiring owners who rent, are selling or remodeling to the extent of requiring a building permit to have carbon monoxide detectors within 15 feet of the bedroom doors.

A Construction Department was opened by Wilderness; it is headed by Rob Taylor who is a general contractor. Owners wanting bids for remodels/repair/windows/carpet laying/painting/etc can contact Rob directly at 970 485.1868.

Owners were reminded of the importance of carrying HO6 [personal property] insurance. Loss of rents, deductible relief and furniture moving and storage coverage is potentially available under the HO6; however, coverage may be in the form of a rider rather than an inclusion. Owners were advised to contact their HO6 insurance carrier and review their coverages.

FINANCIAL CONSIDERATIONS

The financials were reviewed. The December financials reflected that the Operating Account's balance was \$37,487.69 and the Reserve Account's balance was \$507,522.61. Operating income exceeded expenses by \$24,818 year-to-date while Reserve expenses exceeded income by \$47,847 in the same time period [roofs].

It was reported that Comcast has stopped "rolling over" HOA contracts as they expire; they report that a new bulk contract price will be in the range of \$35/unit/month rather than the \$21/unit/month currently paid. Alternatives will be investigated when the cancellation is received [2013].

Note was made that the budgeted cost to maintain Forest Park from the management perspective was separated into the pertinent line items for clarity. Therefore, the HOA has the ability to control the management fee by regulation of services [security checks for instance] as to the parameters of the service with regard for timing [twice per month or once per month, for example]. Separating the expenses of the elements of the contract allows the potential to determine a service to be at owner's option and therefore, individual expense. The Board will consider these items during the year.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE 2012/2013 BUDGET WAS RATIFIED.

There is no dues increase.

Wilderness recommended, due to the age of the buildings, establishing an operating system to build and manage the reserve as well as fund operating expenses. A sense of the membership discussion centered on the following potential options:

- Instituting a systematic yearly dues increase ... around 3 %;
- Acknowledging that the HOA would be dependent upon special assessments for funding and maintaining a smaller Reserve;
- Establishing a smaller, yearly special assessment for the purpose of maintaining the Reserve resulting in major project funding of part assessment/part Reserve.
- Continuing on a year-by-year analysis dependent upon the decision of the "strongest" voice with no defined system.

Each position was articulated, no decisions were reached.

REPAIR AND MAINTENANCE CONSIDERATIONS

The in-unit fire sprinklers were inspected; several system components were found to be deficient. Some of the deficiencies are required by the fire department to be corrected. Unit owners will be billed for repairs in their units; riser room repair expenses will be shared among the owners in the pod.

Wilderness was asked to provide a bulk estimate for water heater replacement and top, back, deck railing board replacement.

Owners are urged to cut off the water to their units when not in residence. Consideration is being given to making this a requirement.

The roof replacement of Building 61 and the flat roofs on 101 C, D, and E was discussed. It was noted that three bidders were considered; the Board directly received the bids and the bid was awarded to ABS [Wilderness]. The Board was able to negotiate a 3-year warranty although the bids offered a 2-year warranty.

Suggestion was made that the Association spend whatever money required to hire a structural engineer to draft specifications for the best type of roof for the Forest Park building configuration. Additionally suggested was to employ a project manager to oversee roofing projects when replacing the other roofs. It was stated that \$10,000 for an engineer and/or the \$30,000, give or take, for a project manager is nominal considering the cost of roof replacement.

It was acknowledged by all that the buildings are shedding shingles with each wind storm, and the roofs are demanding replacement attention.

Question was asked as to method for attaining approval to add stairs from the deck to the ground. Answer was that owners need to provide a request with a drawing of the proposed addition to the Board. Applications are submitted through the Community Manager, Audrey Taylor – www.taylor@wildernest.com.

ELECTION OF DIRECTORS

Jon Podolan's and Jack Smith's Board terms expired as of the meeting. Jessica Rainey resigned prior to the Annual Meeting.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, JONATHAN KRIEGLER, DICK GREENE AND TOM LACROIX WERE ELECTED TO THE BOARD OF DIRECTORS.

Jon Podolan and Jack Smith were thanked for their invaluable service and dedication to the Association, particularly through the difficult, lawsuit years.

OTHER MATTERS

At the urging of the insurance company, the Forest Park Board of Directors passed a rule requiring unoccupied units to keep the thermostat at no lower than 65° November through March; owners with pipe freezes which the unit thermostats are set lower than 65° are subject to fines.

Forest Park has always been a neighbor-considerate community. Dogs are to be on leash at all times when on Association common area. Owners are required to immediately remove pet waste. Consideration is asked to maintain and keep refuse-free grounds conducive to children areas [courtyards for example]. Violators are subject to fines.

The 2013 Annual Meeting was scheduled for January 19, at 9:00 A.M. at the Wildernest Commercial Center. The Board will meet at 8:00 A.M.

ADJOURNMENT

The meeting adjourned at 11:35 A.M.

FOREST PARK

BOARD DIRECTORS MEETING

January 21, 2012

A regularly scheduled meeting of the Forest Park Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Steve Korbecki
Vice President	Tom Tate
Secretary	Dick Greene
Treasurer	Jonathan Kreigel
At Large	Tom LaCroix

The following meetings were scheduled:

Walk-Through	May 21, 2012	3:00 PM	Meet at Main Dumpster
Budget	Nov 5, 2012	1:00 PM	WCC
Annual	January 19, 2013	8/9:00 AM	WCC

Meeting Prior to the Annual Meeting

FOREST PARK

January 21, 2012

A meeting of the Forest Park Directors convened on Saturday, January 221, 2012 at the Wildernest Community Center. Directors present were: Jon Podolan, Tom Tate, Steve Korbecki and Jack Smith who participated via teleconference. Present from Wildernest was Audrey Taylor, Community Manager. The meeting was called to order at 8:05 A.M.

It was noted that the Reserve CD is maturing; decision was made to reinvest \$100,000 in a 12 month CD and \$100,000 in a 6 month CD.

After discussion, it was resolved:

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED:

DOGS MUST BE ON LEASH WHEN ON COMMON AREA.

DOG OWNERS ARE TO IMMEDIATELY REMOVE PET WASTE FROM THE COMMON AREAS.

ALL ARE ASKED TO PRESERVE THE COURTYARDS FOR CHILDEN AND NOT UTILIZE AS PET PARKS.

OWNERS ARE REQUIRED TO KEEP THE THERMOSTAT NO LOWER THAN 65° NOVEMBER THROUGH MARCH IN NON-OCCUPIED UNITS.

The Board was notified that:

- Cable costs will most likely be significantly increasing in 2013;
- Insurance company strongly recommends frequent if not daily unit checks;
- Roof maintenance costs thus far this year are around \$10,000.

The insurance company is strongly warning HOA's about the dangers of using contractors with inadequate insurance and in particular, workman's comp.

The following items are required either by law or industry standards for HOA protection. These are the guidelines for hiring contractors:

Contractors are to present:

W-9

2 Million in liability coverage

Workman's Comp or Ability to waive Workman's Comp as a subcontractor [Only if has a company with a registered trade name]

Insurance endorsements naming the Association and Wildernest as additional insures.

The Board agreed to add Workman's Comp coverage on the association's insurance to help protect the HOA.

The meeting adjourned to the Annual Meeting at 8:55 A.M.

