

**GORE TRAIL at WILDERNEST  
Spring Walk Through and Board of Directors Meeting  
May 6, 2006**

The Gore Trail at Wildercrest Board of Directors and Board meeting on Saturday, May 6, 2006. Attendees were as follows: Directors Larry Strattan, Pat DeFazio, and Rick Levinson, Owner Sandy Natarajan, Ed Storako of Excellent Construction, and Pat Rice and Curt Kaskey of Wildercrest Property Management (WPM). Owner Karin Heiser joined the meeting during the spring walk through. Following the walk through at 9:00 a.m., the meeting was called to order at 11:23 a.m.

**BOARD MEMBERSHIP**

Mr. Kilgore did sell his unit in March and subsequently resigned from the Board. This creates two vacancies, and owners Sandy Natarajan and Karin Heiser are both willing to serve, if so appointed. Ms. Heiser, a resident owner, may be putting her unit on the market in the fall, but is willing to serve until that time.

**RESOLUTION:** *Upon motion made by Ms. DeFazio, seconded by Mr. Levinson, and unanimously carried, Ms. Natarajan and Ms. Heiser were appointed to fill the Board vacancies for terms to expire in 2009 and 2007, respectively.*

**SOUTHSIDE ROOFING PROJECT**

Mr. Storako reiterated the scope of his proposal for \$297,792.71 to re-roof the south side roofs of all six buildings, including the clubhouse.

- The design change requires removing the false gables and chimneys, creating a continuous roofline with all snow shedding evenly along the south side.
- A solid membrane with heat melded seams that will shed ice and snow will be applied to the lower six feet of the roofs, and the roof edge will be extended out 1½ feet.
- Upper portions to the ridge will be shingled with dimensional shingles to match the north side roofs, and new ice/water shield will be applied as underlayment from roof edge to the ridge.
- The roofs will still have to be monitored for snow removal, and the new roofs will not totally eliminate maintenance.
- Potentially, there will be more issues with ice and snow falling off the roofs.
- He hopes to start close to the first of June, and the project will take six to eight weeks start to finish.
- Scaffolding will be set up across the whole back of the building.

**RESOLUTION:** *Upon motion made by Mr. Levinson, seconded by Ms. DeFazio, and unanimously carried the proposal from Excellent Construction, LLC to re-roof the south sides of the buildings as outlined above was approved for \$297,792.71, including the following terms:*

<b>10% at start of work</b>	<b>\$29,792.71</b>
<b>30% on delivery of all roofing materials</b>	<b>\$89,378.13</b>
<b>25% on completion of three buildings and CH</b>	<b>\$74,481.75</b>
<b>Balance within 10 days of completion</b>	<b>\$104,274.51</b>
<b>TOTAL PROPOSAL</b>	<b>\$297,927.10</b>

**Funding** – As previously discussed, West Star Bank has indicated they will offer a line of credit to fund the project, which allow the owner assessments to be spread over three years. It was noted that the project would only address half the roofs, and that the north side roofs would need to be replaced when the line of credit was repaid. A five-year plan would include re-roofing the north sides. Mr. Storako should be asked to prepare a bid for the north facing roofs and this cost estimate will be used on the revision of the Major Maintenance Chart (MMC). An average monthly assessment of \$115 would repay the principal on the line of credit. Discussion followed.

**Resolution:** *Upon motion made by Mr. Levinson, seconded by Ms. DeFazio, and unanimously carried, the Board approved a five-year re-roofing plan beginning with the south side roofing project as previously approved, and levied a special assessment to fund this phase of the project adequate to repay the line of credit plus interest to be repaid in monthly installments over three years, beginning August 1, 2006. Mr. Snyder was duly authorized to finalize arrangements with West Star Bank for the \$300,000 line of credit.*

**Interior Repairs of Roof Leak Damage** – The interior repairs of those units damaged by roof leaks are being scheduled as previously authorized. The carpet damage in one unit, 1A1, cannot be alleviated by cleaning and the carpet must be replaced in the dining room/living room area of that unit.

#### **DRAINAGE REPAIRS**

As reported via email in April, Mr. Storako inspected the crawlspaces in all buildings and the drainage repairs of last summer were very effective. All crawlspaces were drier than he had ever previously observed, even with the excessive snows and resultant melt of this spring. Mr. Storako left the meeting following this report.

#### **WALK THROUGH FOLLOW-UP**

- The walk through punchlist spreadsheet created by WPM prior to the meeting will be updated with items noted by the Board (See attached).
- Bids should be procured for sealcoating the parking lots, and cost estimates are needed for adding cobble and installing bollards at the utility box areas, and purchasing and installing four bike racks.
- Mr. Storako will do the necessary caulking and touchup painting on the south sides of the buildings while the roofing scaffolding is in place, and WPM should do necessary touchups to the building fronts, walkway railings, and parking lot fence.
- A meeting will be scheduled within the next two months at the Wilderest Commercial Center to facilitate use of the project during review of the MMC.
- WPM's revised bid is \$1600 to remove the pine beetle infested trees and trees downed during winter windstorms. Additional bids must be solicited, as well as estimates for cutting all the single standing lodgepoles being the carports susceptible to pine beetle or windfall. The latter should be considered in conjunction with the metro district's offer to pay for hauling and chipping all cut trees and slash stacked along Ryan Gulch prior to July 15<sup>th</sup>.

#### **LANDSCAPING**

**Irrigation System** – Neils Lunceford has been contacted and will inspect the irrigation system when it is turned on, and upon their approval the installation will be completed and the lines buried.

**Landscape Bond** – The County has released the landscape bond but it was not received until April, after the close of the fiscal year. The funds will be used to cover final costs allocated to the Department 3 – Special Reserves, and the balance transferred to regular reserves. This will be documented in May instead of during fiscal year 2005-2006, as anticipated on the budget proposal.

**Owner Workday** – Ms. Natarajan volunteered to organize an owner workday and a potluck picnic for June 3, 2006, with possible projects to include noxious weed pulling, sowing wild flower seed, general clean up, bike rack installation, and installing flowers and planters at the clubhouse entrance. The HOA will pay for the hotdogs, hamburgers, drinks, paper goods, and condiments for the potluck.

#### **APPROVAL OF MINUTES**

**RESOLUTION:** *Upon motion made by Ms. DeFazio, seconded by Mr. Levinson, and unanimously carried, the minutes of the February 25<sup>TH</sup> Board and Organizational meetings were approved as prepared.*

#### **FINANCIAL REPORT**

As of fiscal year end March 31, 2006, assets total \$139,380.07. With liabilities of \$43,673.86, the total net equity is \$85,706.21. The operating account's year-end balance was a deficit of \$3532.00. Per the Working Contributed Capital Policy this amount should be transferred from 401 to 403.

**RESOLUTION – Upon motion made by Mr. Strattan, seconded by Ms. DeFazio, and unanimously carried, \$3532 must be transferred from account 401 to 403, per the Working Contributed Capital Policy of the Association.**

**Insurance** – Per the queries made at the annual meeting regarding the building coverage limits, Ms. Rice had investigated and verified that the total square footage used for the calculation was incorrect. With Mr. Strattan's approval, the limits were increased to \$11,760,000 effective May 1, 2006. Mr. Snyder had also noted that the property is and has been in the blanket policy with other WPM managed associations. Due to the structure of that policy, the actual coverage limits for any one incident is the total in excess of three billion dollars of all policies in the blanket; therefore, the property has not been in jeopardy of being under-insured.

Mr. Levinson will arrange to view the policy and meet with Mr. Snyder to discuss the provisions and report back to the Board at the next meeting.

#### **OTHER MATTERS**

##### **New Requests/Concerns**

- The owners of a unit in building 5 had discovered dormant mold in the wall behind the microwave when it was removed. Mr. Storako was authorized to investigate the source of the previous moisture/water intrusion and had determined it did not come from a roof leak or from the fire sprinkler system, and was therefore the owner's responsibility to repair.
- Ms. Rice was asked to inquire as to whether negotiations were possible to procure discounted rates for owners if a single provider is used for such things as window cleaning and gas fireplace inspections.
- There have been no issues with pets since a warning violation had been issued against a unit following incidents with the owner's two large dogs.
- A newsletter was suggested as an effective way to communicate with homeowners regarding property issues and projects, and Ms. Natarajan offered to review the draft if Ms. Rice can prepare it.

**Next Meeting Date** – The next two Board meetings were scheduled for June 24, 2006 at 10:30 a.m. and September 16, 2006 at 10:00 a.m.

#### **ADJOURNMENT**

**RESOLUTION: Upon motion made and duly seconded the meeting adjourned at 2:49 p.m.**