

FOREST PARK at WILDERNEST
Board of Directors Board Meeting
July 15th, 2021

The Forest Park at Wilderdest Board of Directors held a meeting on July 15th, 2021, 5:00 PM by teleconference, ZOOM only. Directors present in person were Directors Martin Desmery, Doug Carver, Gary Duncan, Robert Rhode, Dick Greene, Greg Cudney and Jack Brestel. Attending from Red Mountain Community Management (RMCM) was Josh Shramo and Jasmine Hupcey.

CTO: Martin Desmery the meeting to order at 5:00 p.m.

APPROVAL OF MINUTES

The minutes of May 4th, 2021 were approved as presented.

FINANCIALS

Gary Duncan reviewed the financial statements:

Balance Sheet- As of May 31, 2021

The total checking and savings is \$172,786.11. Total assets \$192,970.52. Total liabilities is \$-550.87. The total liabilities and equity is \$192,970.52.

Profit and Loss Statement

- Things are roughly (<5% variance) right now.
- Gary discussed that the reserve monies will be below \$80,000 once the painting project has been paid for.
- There was discussion around issuing a special assessment versus applying for a line of credit
- The BOD is in agreement that they need to have more than \$80,000 in the reserve account.
 - They're going to work on what the exact number is that they'd like to see in that account is.

PRESIDENTS REPORT

- Marty talked about how the painting project is going. He thanked Jasmine and Robert for their work and assistance on the project.
- There is still an issue with repairing the window at 121F. Platte states that they're working on it, but they're having a difficult time finding a contractor to do the work.
 - Marty would like to withhold \$5000 from the current "progress payment" for Platte as motivation to get the window fixed.

MANAGEMENT REPORT

- Painting Project- RMCM has been heavily involved in the management of the project and vendor for the painting project. Jasmine has been meeting with Galen, Platte Capital, at least once a month to go over what needs to be done, what has been done, and what issues need to be addressed.
- Summer Projects
 - Parking Lot LED's- We've ordered the lights and are just waiting to schedule installation with the electrician once they arrive.
 - Roof Inspections- Turner Morris has inspected the roofs and we're waiting to see the report and see what we need to repair.
 - Weed Spraying
- Drive throughs
- Illegal Dumping is still a problem at the middle dumpster. Mostly this is construction debris. Please let RMCM know if you see anyone dumping construction debris.
 - The BOD has asked RMCM to place more stickers on the recycling asking people to breakdown their boxes.

OLD BUSINESS

- 21c
 - The extra vehicle is still on property. RMCM gave them a notice about 2 weeks ago that they need to remove the vehicle within 30 days.

NEW BUSINESS

- Soffit holes/gaps
 - Dir. Rhodes has identified numerous holes in the soffit areas. He's concerned that these holes could allow animals and weather in.
 - RMCM is going to contact Turner Morris and have them take a look at these holes.

NEXT MEETING DATE: The next Board Meeting is scheduled for September 9th, 2021 at 5:00 p.m.

ADJOURNMENT

RESOLUTION: Upon motion made by Martin, duly seconded and unanimously carried, the meeting adjourned at 8:43 p.m.