

# **FOREST PARK HOMEOWNERS' ASSOCIATION ANNUAL MEETING January 23, 2010**

The regularly scheduled Annual Meeting of the Forest Park Homeowners' Association was held on Saturday, January 23, 2010, at the Wildernd Community Center. The meeting was called to order at 9:00 A.M.

## **ROLL CALL**

Unit owners represented were:

<b><u>UNIT#</u></b>	<b><u>OWNERS PRESENT</u></b>	<b><u>UNIT#</u></b>	<b><u>OWNERS REPRESENTED BY PROXY</u></b>
<b>21 D</b>	Tom/Juanita Tate	<b>11 D</b>	Douglas/Janie Carver
<b>21 E</b>	Mike Law	<b>21 C</b>	Holly Bushnell
<b>41 E</b>	Jon Podolan	<b>31 D</b>	Ron/Lorraine VanderMeer
<b>41 C</b>	Kathleen Cleary	<b>81 D</b>	James McCready
<b>81 C</b>	Helen Dorrough	<b>101 C</b>	Jon/Connie Yambert
<b>101A</b>	Mike Seising	<b>121 F</b>	Jerry/Nancy Solar
<b>101E</b>	Jack Smith		
<b>121C</b>	Mary Trojak		

Present from Wildernd [WPM] were Audrey Taylor, HOA Liaison and Curt Kaskey, Property 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 24, 2009, ANNUAL MEETING WERE APPROVED AS WRITTEN.**

## **REPORT OF PRESIDENT**

Jon Podolan reported:

A few more trees were removed this year. Saplings are beginning to sprout in the open spaces.

The Board is concentrating on operational costs with snowplowing. The item has been costly for several years; the Board is considering trying the "flat rate" system.

Now that the landscaping is more mature, attempts to lower the maintenance costs will be pursued. It is hoped that owners will "adopt" a portion of the rock wall and plant/maintain that section as well as assume some responsibility for their courtyards. Determination is yet to be made as to how long to leave the courtyard irrigation system in place.

## **REPORT OF MANAGEMENT**

### **Wilderness Property Management**

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

VIP cards are available to owners – they qualify the holder for various discounts around the County.

The Wilderness/Forest Park liaison is Audrey Taylor, 468 6291 ext 217. 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 65 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 42% off local rack rates.
- All Wilderness-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance premium rates are far superior to the competitors.

Wilderness has a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 250 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](http://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.

*Owners were urged to contact their personal insurance carrier to ensure that they have an HO6 insurance policy on their unit. This policy covers personal property, should provide some liability coverage, and should help fund the \$5,000 deductible of HOA's policy for which the owner is responsible should there be a loss over \$5,000 stemming from his/her unit.*

## **FINANCIAL CONSIDERATIONS**

The December financials were presented. The Balance Sheet reflected that the Operating Account's balance was \$1,829.51 and the Reserve Account's balance was \$225,679.48. Additionally, the HOA has two CD's totaling \$307,137.85.

Explanation was made that while the HOA is in an enviable situation with its Reserves, it is also in a precarious situation as it borrowed over \$54,000 in the past two years from the Reserve Account to fund *operating* expenses. The Association hasn't raised dues since 2004. A rule of thumb is to fund the Operating Account to balance and maintain 1 ½ to 3 months contingency in the account – i.e. \$15, 000 to \$30,000 contingency in the Operating Account after paying the monthly bills.

It was also noted that the Reserve would be expended upon replacing the roof; therefore, progress is needed to begin to replenish the Reserve after such expenditure [hoped to be delayed for 5 or so years].

The budget projected a dues increase of \$40/unit/month [to \$290/unit/month]. This increase *plus a reduction in the contribution to the Reserves* will be used to balance the Operating Account for 2010.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE BUDGET AS PRESENTED.**

The 2010 dues will be \$290/unit/month. *Owners were advised to anticipate another dues increase potentially as early as next year.*

## **REPAIR AND MAINTENANCE CONSIDERATIONS**

It was noted that the water heaters are of sufficient age to be failing. There was a unit “flood” due to a water heater failure in early January. Owners are urged to replace their heaters. A bulk discount offer is being prepared and will be forthcoming.

It was reported that the Internet connection is weak in Building 121. Resort Internet will be asked to check the service.

## **ELECTION OF DIRECTORS**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED BY ACCLAMATION, IT WAS RESOLVED TO RE-ELECT JESSICA RAINEY TO THE BOARD OF DIRECTORS.**

## **OTHER MATTERS**

The 2011 Annual Meeting was scheduled for Saturday, January 22, 2011, in the Wilderndest Conference Room at 9:00 AM. The Board will meet at 8:00 AM.

## **ADJOURNMENT**

The meeting adjourned at 10:00 AM.

**FOREST PARK  
BOARD OF DIRECTORS MEETING  
January 23, 2010**

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

The following was determined:

President	Jon Podolan
Vice President	Jack Smith
Sec/Treas	Jessica Rainey
At Large	Mike Seising
At Large	Mike Law

The following meetings were scheduled:

January 22, 2011	Annual Meeting	8:00 AM Board/9:00 AM General WCC
May 17, 2010	Walk Through	3:00 PM On Site
November 15, 2010	Budget Meeting	9:00 AM WCC

**Meeting Prior to the Annual Meeting  
FOREST PARK BOARD OF DIRECTORS  
January 23, 2010**

A regularly scheduled meeting of the Forest Park Board of Directors convened prior to the Annual Meeting, Saturday, January 23, 2010, at the Wilderndest Commercial Center. Directors present were Jon Podolan, Mike Law, Jack Smith and Mike Seising. Present from Wilderndest were Audrey Taylor, HOA Liaison and Curt Kaskey, Property Manager. The meeting convened at 8:00 AM.

The meeting focused on the Annual Meeting agenda.

An Owner submitted a request for reimbursement of repairs on the interior of his unit due to past roof leaks. It was decided that representatives of the Board would meet with the Owner and discuss the decision ... based upon the 2006, \$3,000, interior repairs, reimbursement letter. The request was denied.

The meeting adjourned to the Annual Meeting.

