

**VILLAMONT HOMEOWNERS' ASSOCIATION
ANNUAL MEETING
January 9, 2010**

The Annual Meeting of the Villamont Homeowners Association was held on January 9, 2010, at the Wilderrest Commercial Center. Representing Wilderrest Property Management (WPM) were Tony Snyder and Gary Barr, Karen Shramo – HOA Liaison, and Juan Pagan – Property Manager. President Larry Glover called the meeting to order at 4:01 p.m.

INTRODUCTION OF WILDERNEST CEO

Mr. Snyder explained that he had taken on new partners in the ownership of Wilderrest Property Management, and introduced Gary Barr as the new CEO. Mr. Barr outlined his vision for implementing a new website and IT system that will facilitate superior communication between the Manager and owners, and help owners be aware of what is taking place on the property.

ROLL CALL AND CERTIFICATION OF PROXIES

A roll call and certification of proxies as follows, verified the necessary quorum of at least twenty percent (20%), or thirteen (13) members represented in person or by proxy.

OWNERS PRESENT:

Unit #	Name	Unit #	Name
6901	Michael Braudis	6936	Larry Glover
6903	Christine Wertley-Snyder	6945	Neil Silver
6906	Paul Aceto	6953	David Roll
6907	Michael Hardin	6956	Moya Callahan
6911	Charles Fields	6958	Dick & Toby Meyer
6918	Robert Neuman	6961	Jim Tonneson
6919	Brian Hanrahan	6962	Maggie Denison
6920	William Harmala	6963	Greg Isaacson
6921	Shawn Biehl	6966	Sheryl Staten
6925	Steve Nguyen	6967	Greg Francis
6926	Mark Storey	6972	Chris Alleman
6934	Amy Pinter	6974	Joyce McMillan

OWNERS REPRESENTED BY PROXY:

Unit #	Name	Proxy To:
6908	Ruth Davis	President
6910	J.D. Hindorff	President
6916	Florence Barber	President
6922	Thomas Hall	President
6924	Katherine Strozinski	President
6927	Scott Stevens	President
6941	Michelle Smith	President
6946	Kerry Gibson	Moya Callahan
6960	Fradene Anderson	Dick Meyer

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes of the January 10, 2009 Annual Meeting were approved as presented.

PRESIDENT'S REPORT

- Mr. Glover thanked the Board and Ms. Shramo for their dedication to keeping the HOA operations running smoothly, and thanked the owners that provide input and especially those that participate in the workdays.
- Owners were reminded to use their parking permits, and to be considerate of others when they are parking multiple vehicles. When the project was initially built, only about 10% of the units were occupied full-time. That number has gone up over the years, increasing the parking constraints.
- Pet owners were asked to clean up after their pets and not let them on the property without supervision. Violations have been issued for not properly disposing of pet waste.
- Mr. Glover confirmed that the snow clean-up days are on Wednesdays in the lower lot, and Thursdays in the upper lot, every week between November 15 and April 15. Any vehicles remaining in the lots on the designated days between 10:00am – 3:00pm are subject to immediate towing at the vehicle owner's expense.

MANAGEMENT REPORT

- Ms. Shramo introduced Juan Pagan, who is the Property Manager for the second year. Any on-site questions or concerns can be addressed to Mr. Pagan. Other questions can be addressed to Ms. Shramo at shramok@wildernest.com.
- She also reminded owners to utilize the HOA website (www.wildernesthoa.com) for information such as meeting times, contact information for Board members and Wildernest personnel, Rules and Regulations, etc.
- The owners' list was not included in the meeting packet, but a master copy was passed around to note changes or updates. Owners were reminded to sign in for proper attendance documentation and to verify their email addresses, which are used as the primary form of contact.

Ms. Shramo opened the floor for owner questions or concerns, which included:

- It was noted that too much ice melt is being used on walkways. Mr. Pagan will address this with his staff.
- An owner that has had vehicles towed multiple times asked for clarification on the rules. The Board reiterated that vehicles will be towed on designated plowing days even if plowing operations don't occur, except on holidays as it was determined this would create a bad feeling toward the HOA. Additionally, any vehicles that are inoperable, improperly licensed, not parked in a designated space, or otherwise in violation of the rules are subject to towing at the vehicle owner's expense.
- An ax was removed from the common area at the direction of the Board as it was felt to be a danger. The owner of the ax was frustrated at not being notified prior to its removal, but there was nothing to indicate to whom it belonged.

Ms. Shramo thanked the Association for allowing WPM to continue as their management company.

FINANCIAL MATTERS

Balance Sheet

Ms. Shramo presented the financial report, which included information for the month ending November 30, 2009. It was noted that assets totaled \$289,516.38 while liabilities totaled \$270,190.18 resulting in equity of \$19,326.20.

DRAFT SUBJECT TO APPROVAL AT 2011 ANNUAL MEETING

Income Statement

The YTD income statement shows a loss in the Operating account. An owner declared bankruptcy and a debt to the HOA was discharged, resulting in a Bad Debt Expense of \$18,687.25 that must be absorbed by the HOA. As a result, a special assessment of \$320 per unit will be levied against all units. There is a \$10,966.49 YTD in the Reserve account.

2011 Budget

Ms. Shramo reviewed the budget proposal for the fiscal year to begin in February 2010. Items of note included:

- There is no increase expected in the insurance premiums. A considerable discount is negotiated by Mr. Snyder on behalf of the HOA. Owners should insure their contents with an HO-6 policy through the provider of their choice.
- \$40,000 was budgeted to overlay either the upper or lower lot, whichever is found to be in worse repair in the spring.
- The hourly rate for snow plowing was decreased 14% over the previous year's contract.
- The management fee was decreased by approximately 16% due to negotiations by the Board, and dissatisfaction with the level of service provided. The Board researched other management companies, but determined that WPM provided the best value. Ms. Shramo thanked the Board and owners for staying with WPM and for giving the Company a chance to improve the relationship.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried the fiscal year 2011 budget was approved as presented.

ELECTION OF DIRECTORS

Mr. Glover reported that the Board consists of five members elected annually by the membership. The Board then elects its own officers and meets approximately every three months. Mr. Glover, Mr. Silver, and Ms. Wertley-Snyder indicated their willingness to serve another term. Ms. Callahan offered to serve again if there were no volunteers, but has other commitments that will limit her involvement. Nominations and volunteers were requested.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, Larry Glover, Chris Wertley, Neil Silver, Chris Alleman and Shawn Biehl were elected to the Board of Directors for 2011.

OTHER BUSINESS

Owner Request

- Notice of Board meetings will be emailed to all owners that have email on file.
- Signs reminding visitors to drive slowly through the parking lot will be posted, as there are often children playing. Vehicles seen speeding can be reported to WPM.
- Ms. Staten will chair a committee to research the cost and viability of installing a playground area where many of the trees have been removed. She will present a budget and proposal to the Board at their next meeting.
- Mr. Meyer thanked the Board for their time, remarking that he felt it was a very valuable group this year.

DRAFT SUBJECT TO APPROVAL AT 2011 ANNUAL MEETING

Meeting Dates

- Walk-through – May 22, 2010, on-site, 10:00 a.m.
- Owner Workdays – June 5 – 6, 2010, Saturday, July 10, 2010, and Sunday, August 15, 2010, 8:00 a.m. to 4:00 p.m. on-site (lunch will be served)
- Annual Meeting – Saturday, January 8, 2011, at 4:00 p.m. at the Wilderest Commercial Center

ADJOURNMENT

The meeting was adjourned at 5:45 p.m.