

GORE TRAIL at WILDERNEST

Board of Directors Meeting

January 7, 2012

The Gore Trail at Wildernest Board of Directors held a meeting on Saturday, January 7, 2012, at the Gore Trail Clubhouse. Attendees were Directors Nils Holtestaul, Rick Levinson, Ken Hostetler, Dwight Ballard, and John Furutani. Owners Dan Muehl and Lowell Gilbert were also in attendance. Attending from Red Mountain Community Management (RMCM) were Karen Shramo – Community Liaison, Josh Shramo – Owner, and Dave Francis – Community Manager. Mr. Holtestaul called the meeting to order at 4:02 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes from the August 27, 2011 Board meeting were approved as written.

INTRODUCTION OF NEW PERSONNEL

Mr. Shramo introduced Dave Francis as the new on-site manager to replace John Schroeder who moved from the County in December. Mr. Francis has experience in maintenance of public pools and hot tubs, and trained on the property with Mr. Schroeder for three weeks. Mr. Schroeder is still employed by RMCM in a consulting capacity and will be visiting the property approximately once each quarter for training purposes. The Board welcomed Mr. Francis.

MANAGEMENT REPORT

Ms. Shramo reviewed the projects that were completed during the summer season and those still in progress, including:

- The dryer vents have been cleaned. Three units were found with damaged vents that will require extensive work to repair, due to the location. Bids will be provided for this work.
- The damaged concrete on the building 5 ramp was repaired.
- The ledger board on the carports below the roofs will be scraped, primed, and painted.
- Weeds were sprayed around the property. This will be a workday priority next summer.
- A three foot easement will be weed whacked behind the residential buildings.
- The temperature in the building 2 crawl space will be monitored throughout the winter where the water lines were insulated.

FINANCIAL MATTERS

Ms. Shramo reviewed the balance sheet and income statements for the period ending July 31, 2011. Assets total \$157,940.47 with liabilities of \$15,098.26 resulting in net equity of \$142,842.21. Items of note include:

- The management fee was incorrectly charged in June and July by \$0.04 each month; this will be corrected in August.
- General Building Maintenance was over budget due to the dryer vent and window cleaning projects.
- The pump was replaced on the upper hot tub, resulting in an over budget status for the Hot Tub Maintenance account.

- The asphalt project was budgeted in FY2011, but was completed in the current year, so is shown as over budget.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, discussion of a Special Assessment was determined to be unnecessary and was removed from the agenda.

OTHER MATTERS

- Mr. Furutani is in the process of auditing the financial statements and processes, year to date. He suggested that changes need to be made to the HOA policy, including requiring Board signatures for transfers between accounts, notating invoice numbers on checks, and switching to a lockbox system for dues payments by check. Mr. Levinson and Mr. Furutani will meet with the bank representative to discuss these options further. It was suggested that a laptop be purchased by the HOA for the audit committee to use in their work.
- Ms. Shramo and Mr. Hostetler reported that the window project is still in motion, but has been delayed due to the relocation of Accent Window's factory. Owners taking advantage of the project will be kept informed of progress.
- Proposals were submitted by Western States for stand pipe tests and expansion tank replacement.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, all stand pipes will be repaired and the fire system expansion tanks will be replaced as proposed and funded as a Reserve expense.

- Ms. Shramo will research monthly dues assessments at other HOA's in the Wildernest area.
- Crawl space vents will be closed for the winter.
- An energy audit will be researched through the utility companies.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, proposals will be obtained from private contractors to complete an energy audit on building 2 and one other building of the same size.

- The next Board meeting will be the budget planning meeting, and will be held on Saturday, April 14, 2012 at 2:00 p.m. at the Clubhouse.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 57:2 p.m.