

# **GORE TRAIL at WILDERNEST**

## **Board of Directors Meeting**

### **May 15, 2010**

The Gore Trail at Wilderndest Board of Directors held a meeting on Saturday, May 15, 2010, at the Gore Trail Clubhouse. Attendees were Directors Ken Hostetler, Nils Holtestaul, Alison Rabinoff, Sandy Natarajan, Rick Levinson, and Dwight Ballard. Attending from Wilderndest Property Management (WPM) were Karen Shramo – HOA Liaison and John Schroeder – Resident Manager. Raf Suarez, Director of On-Mountain Properties, and joined the meeting already in progress. Mr. Hostetler called the meeting to order at 8:36 a.m.

#### **APPROVAL OF MINUTES**

**RESOLUTION:** Upon motion made, duly seconded and unanimously carried, the minutes from the April 10, 2010 Board meeting were approved as written.

#### **MANAGEMENT REPORT**

- Mr. Schroeder reported that staff is in the process of repairing the walkway gates, and replacing broken railings. Owners can paint the new wood during the workday.

#### **FINANCIAL MATTERS**

Ms. Shramo reviewed the balance sheet and income statements for the period ending March 31, 2010. Assets total \$140,539.88 with liabilities of \$20,220.25 resulting in net equity of \$120,319.63. Other items discussed included:

- The accrued Water & Sewer account is almost half the amount at the same time last year; Ms. Shramo will research this with accounting.
- Mr. Suarez briefly explained the potential savings to the HOA if they entered a flat-rate snow plowing contract with WPM. The Board will discuss this further later in the year.

#### **OTHER MATTERS**

- Mr. Holtestaul updated the Board on the status of the roof project, and the expected costs of roofing the front side of the buildings in metal. The Board requested Ms. Shramo to research a line of credit in the amounts of \$150,000 and \$320,000 with a 5-year term.
- The expansion tank replacement for the sprinkler system was discussed. Ms. Shramo will update the Board when she has more information from Lake Dillon Fire District.
- Workday projects will include painting railings, pulling noxious weeds and dandelions, and insulating the hot water pipe in the building 2 crawl space.
- Ms. Shramo will research the cost to purchase two 5 - 7' roofing the front side of the buildings in metal. The Board requested Ms. Shramo to research a line of credit in the amounts of \$150,000 and \$320,000 with a 5-year term.
- The expansion tank replacement for the sprinkler system was discussed. Ms. Shramo will update the Board when she has more information from Lake Dillon Fire District.
- Workday projects will include painting railings, pulling noxious weeds and dandelions, and insulating the hot water pipe in the building 2 crawl space.
- Ms. Shramo will research the cost to purchase two 5 – 6' trees and have them installed.

#### **ADJOURNMENT**

**RESOLUTION:** Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 9:45 a.m.