

WILDHORSE AT PROSPECT ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MINUTES FROM TUESDAY, JUNE 29, 2022
VIA ZOOM

Present: John Low
 Chris Cappy
 Matt Boisen
 Allie Pugh
 Laura Holdych
 Joe Robinson, Toad Property Management

John called the meeting to order at 7:32 a.m. and confirmed that a quorum was present with all Board members participating.

John Low thanked Joe for sending around the revised budget before the meeting and noted that the 2022-2023 Budget included an approximately \$85 increase in dues for each homeowner to cover the increased cost of goods and services in the Valley.

Joe said that virtually every HOA he managed was increasing dues this year in response to inflation, rising labor costs, and the increase in management fees. Joe said that the Association had gone over budget for snow removal over the past year, with \$81,000 spent on snow removal compared to \$65,000 budgeted for the service. In light of this overage, Joe had budgeted \$70,000 for snow removal in 2022-2023.

Allie Pugh confirmed that the HOA paid for trash and recycling services in Wildhorse.

Joe said that the cost of Visionary Broadband services had increased in January by about \$65 per month. Allie said that the cost of the Don Lora Electronics contract for dish network had increased in price by 25 percent. Joe said that he would look into why the cost had increased. John said that, given the cost of the dish network contract, it was possible that the Association might want to reconsider dish network services and move to streaming services only for the neighborhood.

John said that there were some claims against the builder, which he anticipated would ultimately be reimbursed. Chris Cappy said that there was a need to address some exposed cables, but David Gross understood that he would be receiving invoices for the work. Chris said that there was a leak in the irrigation system, which had led to the discovery that gas, electrical, and irrigation lines were located too close together for the irrigation line to be safely accessible, and there was a need for a long-term solution, such as installation of a sewer line or an access panel. Joe said that he would touch base with Rob Harper and the Toad team to determine what the next steps were for resolution of this issue.

Allie said that the Association would be responsible for paying 2022 property taxes year on the two Stetson Drive lots, and \$1800 would need to be added to the budget for that expense. Allie said that it would be possible to avoid paying property taxes in future years by designating those

two lots as open space. John Low said that this designation would require a change to the plat. Allie and Matt Boisen volunteered to spearhead the process of changing the plat, ideally by the end of the year.

Allie said that the past year had seen about 98 percent of average snowfall levels, but the Association had still gone 20 percent over budget for snow removal. John noted that the very intense period of snow storms at the end of December likely led to the overage in snow removal costs. Chris said that it was a worthwhile investment to pay the storage fees for the snow removal contractor's machine, to ensure that Wildhorse maintained the first spot on the contractor's schedule. Joe said that the hourly cost of roof snow removal and the hourly cost of snow blowing had both gone up compared to the previous year. John said that the cost of snow removal was always the most difficult variable to predict for the budget. It was agreed that the contractor provided a high level of service.

Joe said that he thought that the Association would meet the \$20,000 budget for Landscaping this year, especially given that the cost of irrigation maintenance and repair was included in that line item.

Joe said that the reserve account was at the same level as the previous year.

John said that there had been a 3 percent increase in dues the previous year, and the dues increase for the 2022-2023 budget year would be higher than that, but overall less than \$100 per household.

Joe confirmed that the approved budget would be included in the materials for the annual meeting, and said that he would report back on the increased internet costs.

Chris made a motion to approve the 2022-2023 budget as presented, with the understanding that John had the authority to tweak the line item for cable and internet if appropriate based on Joe's findings. Allie seconded the motion, and it was unanimously approved.

John said that he would also provide a letter explaining the changes to the budget, which should be included in the Annual Meeting documents.

Joe said that he would follow up with the two homeowners who were currently delinquent on dues.

The meeting adjourned at 8:10 a.m.

Prepared by Rob Harper
Toad Property Management

Approved by John Low

President of Wildhorse at Prospect Association, Inc.

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