

WILDWOOD TOWNHOMES HOMEOWNERS ASSOCIATION
ANNUAL MEETING MINUTES
SATURDAY, JUNE 20, 2020
VIA ZOOM
9:00 A.M.

Call to order

The meeting was called to order at 9:08 am, owners were welcomed to the meeting and a short explanation was provided on how the meeting would operate via Zoom. Rob Harper, Toad Property Management, confirmed the meeting had a quorum and notice of the meeting was mailed on May 22, 2020.

Acceptance of Minutes of 2019 Meeting

A motion was made to approve the minutes of the June 29, 2019 meeting. The motion received a second and was unanimously approved.

Financial Report

Karen Redden gave a summary of the financial report and said snow removal was under budget but tree maintenance was over budget. Expenses would finish the year slightly under budget.

Flood insurance was paid by the Association and owners were invoiced for their share and owners reimbursed the Association. Paul Depp explained the need to provide flood insurance for any units in the flood zone in accordance with governing documents. The flood insurance contained a \$25,000 deductible for each building and owners were encouraged to contact their insurance agent to obtain supplemental insurance coverage for that \$25,000 deductible as the premiums for that type of coverage were generally low. A copy of the flood insurance coverage was on the website, www.toadpropertymanagement.com. The insurance company had provided the list of units in the flood zone and requiring coverage and the Board agreed to follow up and review and report back to owners.

Management Company Report

Rob Harper thanked the Board for their hard work and said Amanda, of Mountain Thyme, was doing a good job with landscaping and irrigation. Rob explained maintenance tasks performed on plumbing, trees, landscaping and snow removal. Rob said work orders could be submitted through the AppFolio software if owners wanted to report an issue.

Capital Improvement Survey and Plan

After the 2019 annual meeting owners had been asked to prioritize capital projects using a survey and rough estimates for the work had been obtained. A summary of the various capital projects was given and responses to the survey explained. The Board is communicating with Community Banks to obtain a loan for the scope of the Asphalt and Tree work. A Special Assessment of approximately of \$225,000 will be proposed in the Fall of 2020 to complete this work; each owner will have the option of paying the Assessment in total or participating in the loan. Details will be communicated to all members for a Special Meeting and Vote.

SGM Engineering had been hired to provide an engineering report on the Cabinettes plumbing, electrical and structural. SGM had started work but a report was not yet available.

Updated asphalt bids would be obtained once funding was in place and various problem areas of asphalt were identified.

The two tree studies were regularly reviewed as well as visual inspections of the trees and the Budget allowed for the removal of three to five trees each year. Understanding the health of all the Cottonwoods and Spruces was difficult and removal of all Cottonwoods and Spruces might be a project for the future and would be discussed later in the meeting. It was suggested some of the healthy trees be topped and owners were encouraged to volunteer for the tree committee to continue reviewing options.

Long term repairs at the Cabinettes would be a large project and Cabinette owners were encouraged to join the Board or a committee to assist in working through the projects.

Two attorneys had been asked to provide legal opinions concerning the Association's governing documents and interpretation of general common elements, limited common elements and how expenses for those items should be dealt with. Section 21.3.2 stated any common expense benefitting fewer than all of the Units should be assessed exclusively against the Units so benefited and that language would control who paid for future expenses. Owners paid a small amount through the annual dues for exterior painting and work was prioritized and funded from the painting reserves.

Election of Directors

Karen Redden, Paul Depp and Jerry Mack were willing to continue on the Board for an additional year and Erin Welfelt wanted to step down due to time constraints. Janet Amelio volunteered to join the Board. Betty Naftz had expressed interest in joining the Board. Karen made a motion to appoint Karen, Paul, Jerry and Janet to the Board and an additional Board member would be appointed after the meeting. Herb seconded the motion and it was unanimously approved.

New Business

The Budget Year would be changed to the calendar year so a Budget had been prepared for July – December 2020 and dues remained at the same level. A 2021 Budget would be prepared in the Fall. A motion was made to approve the July – December 2020 Budget. Janet seconded the motion and it was unanimously approved.

A motion was made to consider amending the Bylaws to allow an annual meeting in the Fall. The motion received a second and was unanimously approved.

Once the engineering report had been received additional work would be performed on the Capital Improvement Plan. Tree removal would require a special assessment and cost approximately \$70,000 depending on the scope of work and Asphalt for three areas would be at least \$95,000 - \$110,000 based on estimates from two years ago. Any costs for tree removal and asphalt would be an expense shared between all 43 owners and if a loan was pursued with Community Banks owners would still have the opportunity of paying a lump sum instead of a monthly loan payment. Mountain Treescapes would be asked back to inspect the trees for topping instead of removal and the Board would continue to review options for a Community Banks loan and the scope of work.

The Board would report back to owners once numbers and scope of work were available.

The Board would continue to work with the engineer regarding the Cabinettes and Cabinette owners would be kept up to date and advised of costs for any special assessments or loan payments.

Other Business

A painting contractor had not yet been secured for 2020 and the Board would continue to work on prioritizing the painting schedule and securing a contractor. Owners were reminded deck staining was an owner expense.

Plumbing and sewer lines needed to be located prior to work being performed on the asphalt and SGM Engineering was working on that.

New Business

The next Annual Meeting would be scheduled for the Fall.

Meeting adjourned at 10:58 am.

Prepared by Rob Harper,
Toad Property Management, Inc.

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