

**WILDWOOD TOWNHOMES HOMEOWNERS ASSOCIATION**  
**ANNUAL MEETING MINUTES**  
**SATURDAY, JUNE 23, 2018**  
**WILDWOOD'S GAZEBO**  
**9:30 A.M. – 11:30 A.M.**

**Call to order**

John Hasche, President of the Association, called the meeting to order at 9:30 am and welcomed three new owners. Also the Buffingtons purchased 102 Wildriver.

Kitty Hasche confirmed there was a quorum.

John thanked the Board members and Rob Harper and the Toad team. John also thanked owners who were taking care of the space around their unit. John said the four members of the Curb Appeal Committee were all stepping down. John thanked Perry Anderson for his help in understanding trees, landscaping, irrigation and always being willing to share his knowledge.

**Acceptance of Minutes of 2017 Meeting**

A motion was made to accept minutes from the 2017 meeting. The motion was seconded and was unanimously approved.

**Financial Report**

John Hasche said a financial report as at May 31, 2018 had been distributed prior to the meeting. John explained the lock-in hazard insurance was coming to an end and would have to be renegotiated for the future and John said two units had opted back into the flood insurance. John said the low snow year had saved the association money but three trees required attention and that cancelled out any saving from snow removal.

John explained the cable television service had been cancelled on the advice of the association's attorney. John said a lot of painting had been performed and some repair work on the cabinettes.

**Management Company Report**

Rob Harper thanked the Board for all their hard work and thanked owners for attending the meeting.

Rob said the new rock around the gazebo had been provided by John and Kitty and Rob thanked them for their generosity and for their care in making the area look its best.

Rob said the new snow removal contract had worked well for the association and moving away from a fixed priced contract over to an hourly based contract had been a great financial benefit in a low snow year.

Rob said three trees had been removed. Rob explained there was minor property damage, no people injured but it would be necessary to spend additional funds to deal with any other trees which might be compromised. Rob said Amanda, of Mountain Thyme, was doing a great job with the landscaping.

## **Management Company Report (continued)**

Rob explained the cable decision had involved a lot of time and effort and dealing with Spectrum had been a very frustrating process.

Rob said he had prepared a spreadsheet showing Wildwood's operations for the past 12 years. Rob explained for several years the income had been flat but expenses had been increasing at an average of 6% each year. Rob said the increases during the past two years helped to put the association back at the financial position it needed to be but now it was time to start building the Reserves as well as handling deferred maintenance.

Rob explained insurance companies were increasing rates for all associations and frequently after a claim rates went up considerably or insurance was cancelled. Rob stressed the association needed to have the funds to keep up with maintenance and repair, especially tree maintenance or tree removal to avoid a bigger problem.

John explained the cottonwoods had been highlighted as the major problem and John said the State Forest Service would be asked back to assess and update the 2014 tree study for the remaining trees. It was suggested Dario of Tree Tamers be asked to quote for any future work and Rob agreed Dario would be included in future requests for bids.

John thanked the Andersons for selling their junior water rights in the ditch to the Association.

## **Board Reports**

Kitty explained the revision to the Bylaws and Curb Appeal Policy had mainly been cleaning the documents up and updating. Kitty reminded owners to check the association governing documents as some units were in violation and those issues should be rectified to avoid any fines for noncompliance. Kitty asked that owners share the information with tenants as the regulations in the documents applied to everyone.

Kitty said the Toad website had the documents on the website and the documents were listed as individual topics and it was easy to reference specific sections.

It was explained homes outside the flood zone had opted out and all units had been surveyed and maps prepared to confirm which homes needed to be included in the insurance.

## **Election of Directors**

John Hasche explained the five Board members were all willing to continue for another year.

John asked if there were any nominations from the floor. There were none.

A motion was made for all five Board members to continue for another year. The motion was seconded and it was unanimously approved.

## **New Business**

Kitty explained an expense report had been prepared as of June 18 so owners could review expenses closer to the end of the financial year and the report was given to the attendees.

John explained the Board was proposing a 20% increase based on the current operational expenses plus \$10,665 into the reserve account. John explained the reallocation of the cable monies of \$9,000 included \$5,500 for tree maintenance and \$1,500 for a replacement irrigation pump. Karen Redden said the Board had worked very hard at looking at the future expenses and setting up a plan to fund those expenses and maintain or increase property values. John explained the plan to phase the paving work and the special assessments necessary to fund the sections of 2 inch asphalt phased over successive years. A request was made for patching and sweeping of the existing asphalt prior to the 2 inch layer being applied. John said the estimates would need updating prior to proceeding with the work and John confirmed he had not approached any banks for a 5 year loan to fund the work. John explained the Board supported special assessments to support a 3 year plan for paving. Rob Harper said Community Banks had expressed interest in the past to make loans to associations and Karen Redden said a balanced budget and some money in the Reserves was essential prior to approaching a Bank. After a long discussion a motion was made to accept the 20% dues increase for the operating budget. The motion was seconded. Concern was expressed about having a 20% increase plus a special assessment for paving and some people felt the loan option to fund the paving must be pursued prior to a special assessment. Kitty explained the Board had voted in favor of the special assessment for paving and the 20% operating budget increase was a separate matter and the Board could vote to postpone collection of the paving special assessment until additional research was made. Board members agreed to review the special assessment at the Board meeting immediately following the Annual Meeting. After further discussion the motion to increase dues by 20% was approved by a majority of owners by 22 votes in favor and 13 opposed. The Board agreed to delay implementation of a Paving Special Assessment to look at outside financing.

John said the next Annual Meeting was scheduled for June 22, 2019 at the Gazebo.

John asked for volunteers for the Curb Appeal Committee. Deena Buffington volunteered to be on the Committee. Kitty thanked owners for their support and said John and Kitty would just be completing one more year and would not run for re-election at the next Annual Meeting.

Meeting adjourned at 11:36 am.

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Prepared by Rob Harper,  
Toad Property Management, Inc.