

WILDWOOD TOWNHOMES HOMEOWNERS ASSOCIATION
ANNUAL MEETING OF OWNERS
SATURDAY, JUNE 24, 2017
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 introduced the eleven new owners.

Kitty Hasche confirmed there was a quorum.

Acceptance of Minutes of 2016 Meeting

Bert Covert made a motion to accept minutes from the 2016 meeting. Steve Thompson seconded the motion and the motion was unanimously approved.

Financial Report

John Hasche said a financial report as at May 31, 2017 had been distributed prior to the meeting. John explained the sheet for actual versus budget showed only eleven months of actual expenses and twelve months of budget.

Rob Harper explained a lot of additional work was performed and charged to the Grounds Maintenance line item. Some charges related to new valves and a water leak with the balance being additional tidy up, tree trimming and weed removal. Ron Watson asked if a financial report could be presented for eleven months actual versus eleven months budget.

John Hasche said snow removal was \$2,500 over budget and weather conditions were unusual with heavy snow, rain and then cold temperatures which caused additional ice buildup.

Management Company Report

Rob Harper said a lot had been accomplished during the past year and Rob thanked owners for their feedback. Rob explained sprinkler improvements had allowed owners to water last summer and Amanda had now taken over watering and mowing and was doing a good job.

Rob said Spallone had done their best to keep up with snow removal on the ground and roof snow removal had gone well with no leaks and no significant damage. One window was broken as snow came off the roof of one unit and that window was repaired as an association expense. Rob said exterior painting was once again underway.

Rob said glue and screw on all roofs would happen prior to the winter and that work would also include a roof inspection and any necessary repairs.

Rob reconfirmed there had been eleven sales and the sale process appeared to go through smoothly and quickly. Banks were once again lending on the units and there was no longer one owner holding more than 30% of the units.

Board Reports

John Hasche thanked Linda Brothers for her service on the board and thanked Perry Anderson for helping Amanda understand the complicated sprinkler system. John thanked Nona Peachey for painting the bear and Doug Peachey for assistance with the mulch. John thanked owners who were planting flowers around their units and reminded owners that any exterior changes required prior approval from the board.

John said the cost of Hazard Insurance had been locked down for the next two years and the City of Gunnison had replaced the perimeter fence.

John said the neighboring nursing home would be demolishing a building and erecting a new structure and plans were available at the meeting for review.

Committee Reports

Curb Appeal Committee. Sherri Steele said the committee would be hosting a community clean up after the meeting and encouraged owners to join them. Sherri said the grounds were looking good and thanked everyone for their help. Kitty Hasche said owners had stepped up and cleaned up the area around the units and reminded owners to continue to pick up after pets. Some damage had been caused to the grass and Rob said he would ask Amanda to put seed down at those damaged areas.

After discussion about bikes and bike racks John Hasche said the Board would look into purchasing an additional bike rack.

John said grills were being stored under the overhang but grills must be moved away from the overhang prior to use.

Tree Committee. John Hasche said the only scheduled work was tree trimming by Amanda and it was agreed the Board would look at any tree limbs touching roofs. Large Cottonwoods were all inspected by the State and one tree had been removed at \$1,200 in last year's budget and the health of other Cottonwoods was being monitored in accordance with the State report.

John said the Board would approach Perry Anderson to see if the vacant structure in the middle could be purchased and used for storage by owners sharing in that cost. It was suggested coin operated washers and dryers could also be added as an amenity for the cabinettes. Concern was expressed about the current condition of the building. John agreed to follow up.

The Reserve Committee has not made much progress but is working from the outline prepared by Paul Depp several years ago attempting to obtain bids for the items listed.

Old Business

John Hasche reminded owners flood insurance was obtained through Mountain West and as it was an owner expense all owners should prepare for an increase of approximately 10% next year. John explained rates were based on the elevation certificates and costs varied. John reminded owners the

association was responsible for the exterior of the buildings and it was essential insurance was in place to allow rebuilding and repair if necessary.

Roofs

John Hasche said the association had been unsuccessful in getting the paint company to stand by their warranty for the repainting of the roof. It was generally agreed painting metal roofs was only a temporary fix and a quote of \$35,000 had been received to replace the cabinet roofs. At the present time no additional work was planned.

Election of Directors

John Hasche said five owners had expressed interest in serving on the Board during 2017/2018. Ron Watson thanked John, Kitty and Linda for their work during the past couple of years. No additional names were put forward and Ron Watson made a motion to appoint John Hasche, Kitty Hasche, Karen Redden, Erin Welfelt and Dennis Schock to the Board. Doug Peachey seconded the motion and it was approved by acclamation.

New Business

John Hasche said nine Governance Policies had been prepared by Toad Property Management and distributed to owners. John explained the Governance Policies were mandated by CCIOA and changes would be made to the Bylaws to avoid duplication. Rob Harper explained the Governance Policies did not change recorded documents and were similar to Rules and Regulations.

John Hasche said the draft annual budget had been distributed. Rob Harper said two units were delinquent on dues and a payment plan was in place. Rob Harper said liens had been filed and an attorney consulted.

Rob Harper said a lot of effort had gone into the budget preparation and ten years of income and expenses had been reviewed. Rob explained total expenses over the 10 years had increased an average of 6% each year but the income had not increased to keep pace with expenses and reserves had been used to cover the shortfall.

After a long discussion regarding expenses and benefits of a dues increase versus special assessments and preferred levels of dues increases, John Hasche made a motion to approve the draft budget with a 12% increase. Mike Hall seconded the motion. There was a call for the vote. After the vote, the proposed 2017-18 budget with the 12% increase was approved by a majority vote.

John Hasche said the Board would continue to control expenses and attempt to keep dues increases small in the future.

2018 Annual Meeting Date

It was suggested and agreed the next annual meeting would be **Saturday, June 23, 2018.**

John Hasche encouraged use of the community Gazebo and suggested owners put up a sign when wanting to reserve the space and then clean up and empty trash after they were finished. John also said there was a pile of wood chips which could be used by owners for landscaped areas. John said attempts were still being made to contact stucco repair contractors but as yet no contractor was interested in doing the work and the Board would continue the search.

Meeting adjourned at 11:30 am.

Prepared by Rob Harper,
Toad Property Management, Inc.