

**WILDWOOD TOWNHOMES HOMEOWNERS ASSOCIATION  
ANNUAL MEETING MINUTES  
SATURDAY, JUNE 29, 2019  
WILDWOOD'S GAZEBO  
9:00 A.M.**

**Call to order**

The meeting was called to order at 9:05 am and owners were welcomed to the meeting. Rob Harper, Toad Property Management, confirmed the meeting had a quorum and notice of the meeting was mailed on May 21, 2019.

**Acceptance of Minutes of 2018 Meeting**

A motion was made to approve the minutes of the June 23, 2018 meeting. The motion received a second and was unanimously approved.

**Financial Report**

Jim Ruthven of Toad Property Management explained some budget items had been over budget and some under budget and at the June 30, 2019 fiscal year end he expected those line items to balance out and finish the year within budget despite the large amount of snow during the winter. Jim said the Checking Account currently had a balance of \$4,100, the Contingency Fund was at \$26,700 and the Painting Reserve Account had \$16,660. Rob confirmed account balance totals were trending up and the association would be finishing the year with more money in the bank than at the beginning of the fiscal year.

**Management Company Report**

Rob explained John and Kitty Hasche had resigned from the Board in March 2019 and Rob thanked them for their hard work and said the three Board members, Karen Redden, Erin Welfelt and Dennis Schock had worked hard to continue working on multiple projects. Rob said expenses had been incurred due to leaks, trees and significant wet, heavy snow. Mountain Thyme had agreed to continue with the landscape maintenance for another three years with the current rate locked for those three years. A tree had been removed at the front entrance and the tree study had been completed by the Forest Service to identify the priority of future work.

Rob said there had been 11 sales since the 2018 annual meeting and Rob confirmed painting projects had been identified and Richard Stenson hired to do the work.

**Board Reports**

Karen said John and Kitty had shared their research and documents with the remaining three Board members which had been a great help and Karen encouraged owners to join the Board. Owners thanked John and Kitty for their hard work and support of the association and it was agreed a small gift of appreciation would be sent.

**Tree Study**

Karen encouraged owners to review the updated Tree Study, which was posted on the Toad Property Management website, as some of the trees required more immediate attention than originally thought and said three trees had been removed at a cost of \$5,000. The Budget line item for tree removal had been increased to \$7,500 but would not be sufficient to address all of the trees within one year so a list

of priorities would be prepared together with a long term plan. One Aspen tree had been hit by lightning and had been removed.

### **Asphalt**

A long term plan was necessary as the asphalt continued to deteriorate and the asphalt had received more damage due to increased snow removal during the past winter.

### **Election of Directors**

Rob explained Karen and Erin were willing to continue on the Board for an additional year. As there were no additional volunteers it was agreed Karen and Erin would continue and owners were encouraged to volunteer to bring the Board back to 3 or a maximum of 5 people. Owners interested in joining the Board or assisting on specific items should contact Toad Property Management.

### **Capital Improvements**

A spreadsheet showing long term capital improvements, with estimated costs, was circulated to owners at the meeting. Items on the spreadsheet were explained and the responsibilities of the Association were discussed, including the difference between the cabinettes and cabins. After the presentation owners were asked to prioritize the projects and also indicate the willingness and acceptable size of any future special assessments. Community Banks would be willing to lend money to the Association based on the current financials of the Association. Owners not at the meeting would receive a copy of the form and once responses had been reviewed by the Board an additional spreadsheet would be distributed showing the priorities and comments and another meeting would be scheduled to present those findings. All responses needed to be sent to Toad Property Management by July 10th so the special meeting could be later in the summer.

### **Budget**

Two proposals for the 2019/2020 Operating Budget had been distributed, one with a 5% dues increase and one with a 10% dues increase. Operating expenses were similar in both proposals with the 10% increase allowing for more money to go into the reserve accounts for future projects. After a discussion a majority of owners voted in favor of a 5% dues increase.

### **New Business**

The next Annual Meeting was scheduled for June 20, 2020 at the Gazebo.

Meeting adjourned at 10:39 am.

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Prepared by Rob Harper,  
Toad Property Management, Inc.