

**WILDWOOD TOWNHOMES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
WEDNESDAY, AUGUST 30, 2023
1:00 P.M. VIA ZOOM**

Present:

- Kitty Hasche
- Erin Welfelt
- Matt Swatek
- Jerry Mack
- Tracy Schwartz
- John Hasche
- Kat Loughan, Toad Property Management
- Nick Sledge, Toad Property Management
- April Pannell, Vision Accounting & Tax

Agenda:

- Call to Order
- Proof of Notice 8/25/23
- Board Members Present – Confirm Quorum
- Approve Previous Meeting Minutes 6/27/23 Business:
- Financials with April
- Owner Billing (large Toad Invoice)
- Resolutions on #7 & #18
 - Invoice from Bryce Builders
 - Reimbursement to Ray for Home Depot
- Unit 22 – Modification Request
- Bear Signs
- Letter to Saccos
- Tree Damage & Action on reimbursement
- Report on trees, ditch, unclaimed bikes
- New Snow Plow Company
- Cabinette Committee
- Automated Sprinkler System
- Pond Issues
- Old Business
- New Business

The meeting was called to order at 1:01 p.m. and Kat confirmed a quorum.

Kitty made a motion to approve the June 27, 2023 meeting minutes with the correction of Gary's last name. Tracy seconded the motion and it was unanimously approved.

Prior to the meeting April Pannell had responded via email to questions regarding the accounting procedures. April said the Association currently had three accounts, a Checking account, a General Reserve for unforeseen expenses (with funds going into the account each month) and a Capital Reserve for specific topics such as exterior painting or the Cabinettes and \$372 per month went into that

account). April explained the Capital Reserve had approximately \$18,000 for exterior painting but the approximately \$22,000 for the Cabinettes was currently held in the General Reserve. April suggested putting the exterior painting and the Cabinette funds in the Capital Reserve and the Balance Sheet would break out those balances so it would be one bank account but the funds would be clearly allocated to each topic. April said she would be able to track the income and expenses since 2021 and provide the correct balances for each account or topic. Kitty agreed to provide the information she had and April would prepare a reconciliation. Going forward the monthly reconciliation would be made. Erin reminded everyone a separate special assessment had been levied for paving to all owners and that money had been collected and spent. April confirmed it would be possible to have multiple topics within the Capital Reserve account.

April said she would research the Restricted Fund and Retaining Earnings line items on the Balance Sheet. April confirmed the balances did not represent money the Association had in Reserve and she would follow up with AppFolio and Abby to come up with a better method of displaying the information.

Matt suggested Money Market accounts for reserve funds as interest rates had increased and there was no risk and there could be flexibility. Kat explained the Board could discuss, vote and make a motion to open a Money Market account and decide how much money would be transferred. Matt said he could research options.

Jerry made a motion for the Association to open a Money Market account with a bank and to move funds between accounts as requested by the Board. Matt seconded the motion and it was unanimously approved.

April left the meeting.

Kat explained a repair or maintenance performed at an owner's unit which was a limited common element the owner would be charged directly for that cost. Kat said some work had been determined to be an Association expense and a recent project had been broken out into an Association expense and an owner expense. Nick explained a recent owner project had required the removal/adjustment of Association piping and the owner wanted the Association to pay that portion of the work. The \$575.71 July 9th invoice was discussed and it was generally agreed that would be an owner expense as it was part of the owner's project. Nick said some of his hours should be billed directly to the owner and Kat confirmed some of Nick's hours had already been billed to the owner. Kitty said Ray had requested \$500 from the Association to reimburse for Home Depot materials related to the window well project.

Kat said two of the irrigation pumps had required significant work and there had been extra hours on the irrigation system which had led to a higher invoice from Toad.

After a long discussion Kat agreed to draft a letter to the Unit 18 owner letting them know that the Association would not be willing to pay \$500 for reimbursement of materials or the July 9th invoice of \$575.71 for moving inground sewer pipes.

Nick confirmed he had met with three contractors regarding the Unit 7 repair. Nick explained Unit 7 had a leak from the kitchen sink and contractors were not willing to go into the crawl space until the crawl space was cleaned up. Kat said any hours billed by Toad for the Unit 7 work would be invoiced directly to the owner of the unit.

John Hasche stressed the need for somebody from Toad to oversee work by contractors to provide protection for the Association that work was performed safely and correctly.

Nick said he had not yet been able to find a plumber to do the sewer line work near the manhole. Jerry suggested the work be paid for from the Cabinette Reserve.

Nick left the meeting.

Kat confirmed Unit 22 had received an email approving the Modification Request. Kat said it had been explained that maintenance of the fence would be an owner expense. Kat agreed to email a copy of the approval to the Board.

Kat said a letter had been sent to the Saccos unit for a policy infraction but no response had been received. Kat agreed to share a copy of that letter.

Kat said the laminated bear signs would be installed as soon as possible in multiple locations.

Damage to a tree had been caused by a vehicle and the police involved. After discussion it was agreed it was not possible to attempt to claim reimbursement from the person who caused the damage.

Kitty confirmed abandoned bikes had been removed. Kat said she continued to reach out to potential snow plow companies. One contractor was not available and one contractor would be available at the cost of \$100 per hour but would not work mornings, weekends or during Spring Break. Kat said she had reached out to Tomichi Trees and Kyle might be interested. Kat agreed to reach out to another plow company next month to see if they were taking on new customers. Spallone Construction might also be an option. John had another couple of potential snow plow contractors and would reach out to them.

Kitty said the tree removal had gone extremely well with Tomichi Trees. Kitty explained one owner was paying to have a tree removed from an area near her house. John said the 2024 trees would be expensive and more money would need to be in the budget for that work.

John and Kitty agreed to reach out to contractors regarding the electrical work at the Cabinettes. John agreed to reach out to contractors regarding a potential clean up of the crawl space so electricians and plumbers would be more willing to work in the crawl space.

John said the Wildwood Park Ditch #11 ran through Wildwood and the Association held junior water rights. John stressed the Ditch was not a City Ditch but the shut off of the water would probably happen in mid-September and that would impact Charlie's ability to water. The irrigation pipes would need to be blown out. The location of the headgate was unknown and John and Kitty said they would continue to research.

John explained the pond had not been treated for several years and suggested treating the pond in the Spring. John said in the past an estimate for the irrigation system for the sprinklers had been obtained and the cost was over \$100,000. John suggested budgeting at least \$150,000 for the irrigation system and Kitty stressed the need to guarantee ownership of sufficient water prior to spending such a large amount of money. Kitty said Charlie had one more year on his landscaping contract and it was agreed he would be asked if he wanted to extend his contract for another year or more.

Kitty said there were a few curb appeal issues, Units 17, 6 and 5 and some owners were repeat offenders. Kat agreed to follow up with messages. Matt said the new signage helped to control the number of dogs being walked through Wildwood.

Matt said he had researched security cameras and would report back to the Board soon.

Kat confirmed the Association banked with Gunnison Bank and Matt would research Money Market options at the Bank or other financial institutions.

Kitty said there were several projects planned for 2024 and Kitty asked for August financials as soon as possible to assist with Budget preparation. Kitty stressed the need to have annual meeting documents out promptly and to give owners time to review all the documents. Kat said a new system was in place for annual meeting documents and said attempts would be made to have documents out 30 days prior to the meeting.

The next meeting was scheduled for September 20, 2023 at 1:00 pm.

John said signage had been added to stop vehicles parking in the bike lane on West Tomichi and encouraged vehicles to park on the grass which was a City right of way.

At 2:46 pm Kitty made a motion to adjourn the meeting. Erin seconded the motion and it was unanimously approved.

Minutes respectfully submitted by:

Rob Harper

Toad Property Management