

RETREAT HOMEOWNERS ASSOCIATION

Annual Membership Meeting

Saturday September 22, 2018

CALL TO ORDER

The regularly scheduled Annual Meeting of The Retreat at Wildercrest Condominium Association was held Saturday September 22, 2018 at the Silverthorne Recreation Center, multi-purpose room in Silverthorne, CO. The meeting was called to order by Board President, Bob Evans at 3:07 PM MDT.

PROOF OF NOTICE/CERTIFICATION OF PROXIES/QUORUM:

50% (10) requirement. 6 proxies received – 15 units represented.

Present from the Retreat Board of Directors were Bob Evans, President; Chris King, Secretary/Treasurer. Present from Buffalo Mtn. Managers were Scott Willis, Association Manager; Francisco Ortiz Urbeita, CEO.

Pursuant to the Bylaws, attendance of fifty percent (10) of the membership is required to constitute a quorum. The unit owners noted below along with verified proxies fulfilled said requirement.

Unit:	Name:	Proxy To:	Unit:	Name:	Proxy To:
411	Henry	Theodore/421	441	Jaronek	Pres.
414	Lapeyrouse	Cutler/433	442	Gibson	Hampton/451
421	Theodore		443	King	
422	Neubauer		451	Hampton	
424	Neubauer		452	Petcu	Pres.
432	Kraft	Pres.	453	Drew	
433	Cutler		454	Evans	
434	Horowitz				

BUFFALO MTN MANAGERS REPORT:

The management report was presented by Mr. Willis and covered projects completed over the Spring and Summer including landscaping/mowing, full fire system and annual extinguisher inspections, water heater replacement for laundry rooms, building E main water shut-off replacement, and the completion of the concrete pad outside of unit 412/414 garages. Additionally, an upgrade proposal from Resort Internet was presented to the Board for review.

APPROVAL OF MINUTES:

MOTION: Upon motion, duly seconded, the minutes from the previous annual meeting from September 9, 2017 were approved as presented.

PRESIDENT'S REPORT:

Mr. Evans presented his report to the Association's members present. Topics covered were the emphasis on continuing to improve and maintain the "curb appeal" of the Retreat at Wildercrest. A special thank you was given to Colleen Shulte for her continued work to improve the grounds and landscaping. Concrete work was recently completed on additional units in building D and work will continue in 2019 to complete the remaining pads. Mr. Evans thanked the membership for their support as his term is expiring and he will not seek another term as Board President.

FINANCIALS:

The 2018 - 2019 FY Budget was presented to the membership along with an increase of \$35/unit each month. The operating budget reflects an increase in the management fee, and annual projected increases for utilities such as water, sewer, tv, etc. The increase primarily looks to transfer \$7,000 annually to the reserve capital in anticipation of future roof replacement needs. Capital improvements for 2019 will include additional concrete pad replacement and additional landscaping.

MAJOR MAINTENANCE

Steve Drew presented the updated Major Maintenance Chart. The previous chart was maintained by the former management company and contained both false projections and inaccurate multipliers that represented hypothetical numbers, not actual funds available. Mr. Drew spent time detailing the work done to correct the chart to reflect real needs and numbers, adding that the next major capital reserve expenditure is the expected roof replacement, tentatively scheduled for 2022 at a projected cost of \$125,000. BMM will have the roof inspected this year and provide an updated estimate of future replacement cost.

MOTION: Upon motion, duly seconded, the 2018 – 2019 Budget, including a \$35 per unit monthly dues increase was approved as presented.

OLD & NEW BUSINESS

The Board opened up to the floor a discussion about the potential to limit or restrict the ability of owners to rent their units short term. Various opinions on both sides were presented and concerns about noise, parking, and other rules violations were discussed. Further discussions about potential enforcement, owner/tenant/guest responsibility and remedies took place. A motion to restrict rentals was tabled after discussion of the need for an owner survey and further discussion on the topic.

ELECTION OF OFFICERS:

President Bob Evans term has expired and Vice President Chris King & Secretary/Treasurer, Dr. Jerry Brooks have both decided to step down from Board duties. Mr. Evans appointed Bob Hampton and Pat Crum Kessler to fulfill the remainder of Mr. King and Dr. Brooks' terms. This left one position open to fill and Sharon Cutler spoke of her qualifications and expressed interest in serving.

MOTION: Upon motion, duly seconded, Sharon Cutler was nominated to serve on the Retreat Board of Directors.

NEXT MEETING DATE:

Next Retreat at Wilderrest Annual Meeting date set for September 21, 2019

ADJOURNMENT:

MOTION: Upon motion, duly seconded, with no additional business to discuss, the meeting was adjourned at 4:50 PM.