

RETREAT AT WILDERNEST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
October 3, 2020

I. Call to Order of the Board & Establish Quorum

The Retreat at Wilderndest Condominium Association Annual Meeting was called to order at 10:00 a.m. via videoconference.

Board members participating were:

Bob Hampton, President, #451

Margaret Gibson, #442

Sharon Cutler, #433

Owners participating were:

Douglas & Sharon Brookes, #444

Dan Cutler, #433

Robert Evans, #454

Julie Horowitz, #434

Anthony Jaronek, #441

Michael Noe, #412

William & Terry Oesterle, #431

Robert Theodore, #421

David & Susan Wilcox, #453

Representing Basic Property Management (BPM) were Gary Nicholds, Eric Nicholds and Jason Blarjeske. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

A quorum was confirmed.

II. President's Report

Robert Hampton reported that the Association hired BPM as the new management company on September 1, 2020. The BPM team introduced themselves. There were some unexpected expenses for pipe leaks and backflow preventers totaling about \$18,000. He welcomed new owners David and Sue Wilcox and Timothy Loes. Sharon Cutler said two owners, Chris King and Collen Schultz, have provided a significant amount of help with improving the curb appeal of the property. They have been sent restaurant gift certificates in recognition of their efforts.

III. Financials

A. *2021 Budget*

The 2020 Budget as written included a \$2,480 net loss, but the actual net loss was over \$10,000 due to pipe leak repairs. The Board is proposing a \$20/unit/month dues (\$13 for Operating and \$7 for Reserves) increase to cover the Operating Budget shortfall and to build the Reserve balance.

Motion: Bob Hampton moved to ratify the 2021 Budget with a \$20/unit/month dues increase. The motion was seconded and carried.

The increase will be effective November 1, 2020.

Action Item: BPM will inform owners who are on automatic payment if they need to change the amount.

B. Reserve Plan

There are four items in Reserve plan in 2021: concrete pad replacement - \$4,500, pipe repairs - \$6,458, exterior paint touch-up - \$5,125 and asphalt repair and crack fill of the parking lot - \$1,538.

There was discussion about window washing, which used to be done every year but was dropped from the. It was suggested that owners who want this service should organize a group to reduce the cost. The windows were cleaned in 2012 when the building was painted.

There were major gutter leaks in Building D. The holes will be patched. There was a suggestion to reroute the gutters to prevent further damage to the concrete and asphalt. Sharon Cutler said the concrete pad is in very poor condition and needs to be replaced. The contractor will be asked to assess the roof condition when the gutter repairs are done.

Roof replacement is scheduled in 2023 at a cost of \$103,274. The roofer provided a cost estimate of \$94,000 in 2019 and the cost has been escalated by 2.5% annual inflation.

IV. General Discussion

A. Reporting Violations

Sharon Cutler said violations such as parking, noise and trash on decks should be tracked and ascribed to owners or renters. Owners should report such issues to BPM so they can be tracked. Short term rental violations can also be reported to the Summit County hotline. If there are multiple complaints about a specific unit, the rental license may be revoked. After hours noise complaints can be reported anonymously to the Sheriff.

B. Contractors

Owners who have issues or recommendations related to maintenance, the grounds or snow removal should contact BPM rather than communicating directly with the contractor.

C. Basic Property Management Standard Operating Procedures

Gary Nicholds said owners should report after hours emergencies, such as fires, floods and large leaks to BPM. When reporting issues, it is helpful to include a photo. Owners can call the main number during regular office hours (8:30 a.m. – 4:30 p.m.). The goal is to respond to all emails within three business days.

D. Owner Directory

Owners who would like to share their contact information must submit permission in writing to BPM.

Action Item: BPM will follow up with any owners who have not yet responded to the request for information.

V. Management Report

Eric Nicholds reviewed projects:

1. He received the keys last week but they are not marked.
2. He cleaned the laundry room last week. He suggested adding some cabinets to store supplies.
3. The back hallways were vacuumed yesterday.
4. The bush near the snow removal area was removed.
5. Slash that was left on the property was brought to the dump.
6. He is researching options for washer/dryers that accept credit cards.
7. He investigated a pinhole leak in #452. It was located in the middle of the line and caused minimal damage.
8. The roofs and gutters will be inspected.
9. The heaters will be turned on Monday.
10. BPM requested copies of the income taxes for the past three years, if they were ever completed.

VI. Board Election

The term of Bob Hampton expired and he was willing to run again. There were no other nominations from the floor.

Motion: Bob Theodore moved to re-elect Bob Hampton. David Wilcox seconded and the motion carried.

VII. Set Next Meeting

The next Annual Meeting will be held on Saturday, October 2, 2021.

VIII. Adjourn

The Board was recognized and thanked for their work on behalf of the Association.

Motion: David Wilcox moved to adjourn at 11:32 a.m. Bob Evans seconded and the motion carried.

Approved: _____ Date: _____
Board Member Signature