

RETREAT AT WILDERNEST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
October 2, 2021

I. Roll Call/Certifying of Proxies

The Retreat at Wilderdest Condominium Association Annual Meeting was called to order at 9:10 a.m. via videoconference.

Board members participating were:

Bob Hampton, President, #451

Sharon Cutler, #433

Peggy Gibson, #442

Owners participating were:

Anthony Jaronek, #441

Michael Noe, #412

Bob Evans, #454

David Wilcox, #453

Gregory Neary, #411

Julie Horowitz, #434

Michelle Lapeyrouse, #414

Christopher King, #443

Douglas & Sharon Brooks, #444

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

II. Proof of Notice/Quorum

Notice of the meeting was verified and a quorum was confirmed.

III. Approval of 2020 Annual Meeting Minutes

Motion: Bob Hampton moved to approve the October 3, 2020 Annual Meeting minutes as presented. Peggy Gibson seconded and the motion carried.

IV. President's Report

Bob Hampton reported that there is one new owner, Dawn Sandalcidi (Unit 421). The Association ended last year close to budget, due in part to savings in snow removal. The costs for Insurance, Security Fire Safety, Electrical and Trash all increased. The gutters were repaired and some flashing was added to minimize leaks. Several budgeted projects were pushed forward to the current year.

V. Financial Report

A. *Year-to-Date Financial Status*

Eric Nicholds reported that as of August 31, 2021, Operating cash was \$24,702, Reserve cash was \$100,552 and total cash was \$125,254. There was an Operating deficit of \$2,398 and a Reserve surplus of \$10,072 for a combined surplus of \$7,675.

B. Ratification of 2022 Budget

The proposed 2022 Budget was drafted based on actual expenses through August and estimates for the last two months of the fiscal year. The Board is proposing a \$25/unit/month dues increase. Bob Hampton reviewed the most significant changes:

1. Insurance – increased from \$10,722 to \$12,187.
2. Security & Fire Safety – increased from \$1,710 to \$2,179.
3. Snow Removal – increased from \$10,500 to \$12,250 due to higher gas prices and higher wages.
4. Water & Sewer – increased from \$12,904 to \$13,600 based on a rate hike.
5. Cable TV/Hi-Speed Internet – increased from \$11,266 to \$11,523 per the contract.
6. Electric Utility – increased from \$6,860 to \$7,955 based on higher rates. Buildings A and C have about double the usage and will be monitored weekly this winter using individual thermometers in the hallways.

The Reserve budget includes the following projects:

1. Concrete Pad Replacement - \$1,650. Larwood Construction provided a proposal for the concrete pad on Building C. This project will be scheduled in the spring.
2. Piping Leak Repair/Drywall Repair - \$5,000.
3. Paint Touch-Up - \$5,125.
4. Asphalt Repairs & Crack Fill in Parking Lot - \$1,600. Eric Nicholds will ask A-Peak Asphalt to provide an assessment of the condition.
5. Doors & Weatherstripping Repair - \$1,000.

The projected Reserve balance as of November 2021 is about \$131,200, which equates to a 55% (medium) funded level. The roofs were assessed last year and have an estimated remaining useful life of five years. The other large future expenses are painting and the parking lot.

Motion: Sharon Brookes moved to ratify the 2022 Operating Budget with a \$25/unit/month dues increase. Bob Evans seconded and the motion carried.

VI. Manager's Report

Eric Nicholds reviewed the completed projects:

1. There have been two piping leaks this past year. There is some drywall repair needed in one of the units.
2. E&A Property Management will be providing plowing and snow shoveling service this winter.
3. Insurance proposals for renewal November 1st will be forwarded to the Board.
4. Peggy Gibson and Christopher King did a really nice job with the flowers this summer.
5. Mowing was delayed by a couple of weeks this summer due to heavy rain.
6. The Fire Department assessed the fire risk and did not identify any significant concerns. There is one tree close to the building that could be pruned or cut down and aspen suckers that could be removed.

Action Item: The Board will inspect the tree that is close to the building in the spring.

7. The two parking lot lights at the front of the building are burned out.
Action Item: Eric Nicholds will replace the bulbs with LEDs.

VII. New Business

A. *Rules Violations*

BPM should be called after hours for emergencies such as water leaks. Owners can try to resolve noise issues with the offenders if they are comfortable doing so or call the police. Owners are encouraged to notify the Board in writing of other rules violations related to trash or parking. The Board member email addresses are bob.hampton@comcast.net, peggy.gibson.3@icloud.com and cutler36@msn.com.

B. *Internet*

Peggy Gibson said there have been multiple owner complaints about the internet service. She contacted ResortInternet about the problems. Owners are advised to call ResortInternet when they are experiencing a problem and send an email at the same time to elevate the problem to “level 2” with response within one hour. Bob Evans commented that owners can pay to upgrade their bandwidth. Owners should document the date and time when they have connectivity problems so ResortInternet can troubleshoot. Christopher King pointed out that owners should check their router when there are internet issues. If the router light is orange, the entire system is down.

VIII. Board Election

The term of Sharon Cutler expired and she was willing to run again. There were no other nominations from the floor.

Motion: Peggy Gibson moved to re-elect Sharon Cutler. Michelle Lapeyrouse seconded and the motion carried.

IX. Date of Next Annual Meeting

The next Annual Meeting will be held on Saturday, October 1, 2022 at 9:00 a.m.

X. Adjourn

Motion: David Wilcox moved to adjourn at 10:20 a.m. Bob Evans seconded and the motion carried.

Approved: _____ Date: _____
Board Member Signature