

**THE RETREAT AT WILDERNEST  
CONDOMINIUM ASSOCIATION  
ANNUAL MEETING  
September 23, 2006**

The regularly scheduled Annual Meeting of The Retreat at Wilderdest Condominium Association was held Saturday, September 23, 2006, at the Wilderdest Commercial Center. The meeting was called to order at 4:09 p.m.

**ROLL CALL**

Pursuant to the By-laws, the attendance of fifty percent (10) of the membership is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

UNIT#	OWNERS PRESENT
422	KENT/YVONNE HIGGINS
424	RON SALAZAR
431	KIM PETERSEN
441	ANTHONY JARONEK
442	JOHN KOEPKE
443	TOM FURJANIC
444	DOUGLAS BROOKS
453	STEVE/RUTH DREW
454	ROBERT EVANS

UNIT#	OWNERS BY PROXY	PROXY TO
411	GREGORY NEARY	President
412	EMILIO CAMUS	President
413	LUCIUS BROOKER	President
414	MICHELLE LAPEYROUSE	President
421	DONALD VOEGEL	President
432	BARBARA HAWKINS	President
433	SHARON CUTLER	President
451	ROBERT HAMPTON	President

Also present from Wilderdest were Barb Walter - Operations Director, Don Wagner - HOA Liaison, and Raf Suarez – Property Manager.

**APPROVAL OF MINUTES**

**RESOLUTION:** Upon motion made, duly seconded and passed unanimously, the minutes of the September 24, 2005, Annual Meeting were accepted as amended, deletion of one of the duplicated Unit 441 “Owners Present” lines.

**REPORT OF PRESIDENT**

Mr. Steve Drew presented the President’s report and noted the following:

- The idea of a negative operating budget is being slowly changed into a profitable operating budget. A homeowner questioned keeping the operating fund separate from the reserves. This was followed by an overview of a total versus two-fund analysis.
- The Board is looking into electricity costs and ways to save monies. Doing minor things by the owners can help save money.
- The budget was helped also by bypassing window cleaning this past year, and applying these savings to the increased snow removal costs.
- Painting – The HOA is on track for painting all buildings in a single year, versus continuing the current partial painting schedule. A solid stain versus semi-transparent is being used for a more even look.
- Aggressive actions by Turner Morris Roofing can help control ice dams and their associated potential costs. The HOA continues to look at roof valley systems to control ice dam problems.
- Stucco repairs have the potential for being very expensive for the Association.
- Greater owner involvement in the HOA can have a positive budget effect.
- Electrical costs of \$7000/year for common areas are of concern.

## **MANAGEMENT REPORT**

Ms. Walter commented on a number of management issues:

- The current Property Manager has been with Retreat for over one year – a positive accomplishment for both the HOA and WPM.
- There is a variety of information available to homeowners at this meeting including a homeowner list. Wilderrest wants current e-mail addresses, as this is the primary way for disseminating information to owners quickly.
- Pine beetle kill of lodgepole pines continues to be a major issue in Wilderrest. BMMD has been marking trees with a paint ring to note newly infested trees.
- There are plans by the Forest Service to clear out a 400' wide swath on the south side of Wilderrest from Prospector Village to the I-70 rest area in an effort to provide a level of fire protection. Bike park in the forest behind Retreat – It appears there is no further expansion of it's size, but it is definitely continuing to be used. In order for Retreat owners to participate in a reconstruction project of the bike park USFS approval is necessary.

## **FINANCIAL CONSIDERATIONS**

The balance sheet as of 8-31-2006 was reviewed. The HOA is on sound financial ground. Overall liabilities are low. True equity value is at \$27,519.80. The Operating account holds almost 2 months funds for typical monthly expenses. Reserve funds continue to increase, but can quickly be depleted due to roof or stucco problems. The only Reserve expense this past year was for painting (siding resurfacing). Expenses related to Turner Morris projects will be reclassified to roof maintenance to more accurately reflect work that was done.

A big financial consideration for the HOA are the costs associated with the individual building laundries. Income is minimal and is spent on maintenance. One option is for each unit to buy their own washer/dryer and the HOA no longer maintaining common

use washers and dryers. There are electrical costs associated with the machines' operation, and the costs related to the hot water heater for each building whose sole use is supplying the washers. Hot water temperature can be decreased for some savings. A homeowner volunteered to look into some alternatives for cost savings related to the laundries.

### **PROPOSED BUDGET**

Last year's dues increase helped create a balanced Operating budget. Proposed for this year's budget is a \$15/unit increase to help fund issues related to the stucco bubbling and waving; actual repair costs for these repairs are unknown at this time. Another unfunded Reserve expense would be seal coating of the parking lot. Neither of these projects is included on the budget as a cost yet.

### **HOMEOWNER CONCERNS**

Issues of importance to various homeowners include:

- One homeowner felt the HOA was throwing money away because of energy costs, chimney sweeping when it is not necessary, and maintaining the common laundry. An owner volunteered to look into energy savings measures, which the HOA can pursue.
- Another owner reiterated concerns regarding the costs versus benefits of the yearly chimney sweeping. Mr. Jaronek volunteered to talk to Service Monkey to look at some cost savings measures, including inspect only versus clean all, possible levels of service, and cost savings of only having 3 units versus all 20 units in the inspection program.
- A general discussion was held regarding the building stucco condition, the possible need for expensive repairs, and the effect such repairs may have on Reserve funds.
- Lighting was an issue for another homeowner, specifically whether the wattage can be decreased and why there are no covers on the lights. Questions related to code requirements were directed to WPM to determine lighting requirements for the front and back stairways for possible turning off of lights, or putting the lights on timers.
- The question was raised regarding owners performing some of the WPM services to reduce the management fee. This raised liability questions, specifically whether the owner would then be on the HOA payroll.
- Seal coating of the parking lots is to be reconsidered in the spring.
- Director Evans complimented the owners for their feedback and involvement in HOA issues.

**RESOLUTION:** Upon motion made and duly seconded, the budget proposal including a \$15.00 dues increase to cover possible stucco repairs failed to be approved.

**RESOLUTION:** Upon motion made, duly seconded and unanimously carried, the budget as presented was approved, with no dues increase.

## **NEW BUSINESS**

A question was raised by the Board regarding window life expectancy and whether the HOA should be involved in replacement for cost savings and consistency of design. Per the Declaration, windows are an individual owner responsibility.

Mr. Suarez was approved to install another dog waste bag dispenser near the trash bin.

## **ELECTION OF DIRECTORS**

Mr. Evans's seat is open this year and he expressed his interest in remaining on the board.

**RESOLUTION: Upon motion made, duly seconded and unanimously carried, Bob Evans was elected to the Board of Directors for a 3-year term.**

## **NEXT YEAR'S MEETING DATE**

Next year's Annual Meeting will be held on September 22, 2007, at 1:00 p.m. at the Wilderrest Commercial Center conference room. The walkthrough will be held after the Annual meeting at 2:00 p.m., followed by a 3:00 p.m. Board meeting.

The Spring Walk Through will be at 2:00 p.m. on site on May 12, 2007, in order to prepare for summer projects and plan a volunteer owner workday on May 26, 2007.

## **ADJOURNMENT**

The meeting was adjourned at 6:47 p.m.