

*approved
as
written*

**SPYGLASS AT WILDERNEST TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
September 10, 2014**

A regularly scheduled Board of Directors Meeting of Spyglass at Wildercrest was held on September 10, 2014, at the Wildercrest Upper Mountain Team Office. Directors present were: Josh Shramo, Molly Thompkins and Paul Krahulec; Donato Lipari joined the meeting in progress. Representing Wildercrest was Barb Walter, Community Association Manager.

CALL TO ORDER

The meeting was called to order at 5:35 P.M.

APPROVAL OF MINUTES

The minutes of the June 19, 2014, Board of Directors meeting were reviewed.

RESOLUTION: Upon motion made, duly seconded and unanimously passed, the minutes of the June 19, 2014, Board of Directors meeting were approved as written.

FINANCIAL REPORT

The financial statements for the period ending July 31, 2014, were reviewed. It was noted that total Assets were \$358,742.03 with Liabilities of \$16,046.30 resulting in Members Equity of \$342,695.73.

The Delinquency Report was reviewed and Ms. Walter noted that there is only one owner that is 90 days plus delinquent. That owner is now on a Board approved payment plan and their required payment was submitted per the plan in August.

Ms. Walter pointed out that the line item 50320/General Building Maintenance has a negative balance of \$21,346 for the month of September due to the numerous reclasses from that account to the Reserve Account. At the previous meeting the Board approved moving several large roof leak related expenses to the Reserve Account.

BUDGET PROPOSAL

The budget proposal for the fiscal year 2015 was reviewed. It was noted that this proposal includes no dues increase, which results in a loss of \$14,067 in the Operating Account. All line items were reviewed and the following were revised:

- After discussion, the Board decided not to charge a fee for non-participation in next year's work day so there was no income budgeted for this line item.
- 1.5% increases in both Community Management line items was proposed. After discussion and input from the Board, Ms. Walter agreed to keep the Property Management budget amount at the same cost as that of the current year. Ms. Walter also informed the Board that the management fee collected through September of this year has exceeded the agreed upon rate. Although the collected amount matches the approved budget, an agreement was made after budget approval to not increase the management fee. The overpayments of \$654.03 for the Community Management Contract and \$344.97 for the Property Management Contract will be credited against the October management fee. Ms. Walter apologized for this accounting error.

- Since the HOA has recently contracted with Timberline Trash removal, the budget was reduced to \$4500 for this line item.
- The snow shoveling budget was reduced to \$17,000 from the \$20,000 on the proposal. Roof snow removal was also reduced to \$32,000 from the budgeted \$35,000.
- The Supplies & Materials, Grounds & Parking, and Miscellaneous Expense line items were all reduced to \$500 each.
- The Board decided to reduce the Reserve contribution by \$5,000 to increase the Operating income by that amount; in addition the Reserve dues will not be increased by the planned 7% as shown on the Major Maintenance Chart.
- Even though the Reserve Resale Contribution will be almost \$10,000 for this year, it was decided to only budget \$3000 in anticipation of at least one unit selling next year.
- The asphalt seal coat budget for 2014 was moved to 2015 on the budget proposal but the Board decided to keep the cost in this year. Mr. Lipari will contact some contractors to determine if it is too late to do seal coating this year; he also suggested that two speed bumps be considered near the property entrances to discourage speeding.
- The cost of the second phase of the garage door replacement project was reduced from \$35,000 to \$6,000 based on the estimated cost of this year's panel replacements.

The above revisions resulted in a projected loss of \$4,039 in the Operating Account and a loss of \$66,400 in the Reserve Account. After discussion the Board determined that a dues increase will not be necessary this year.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board approved the budget as revised with no dues increase for the 2015 fiscal year.

PROPERTY MANAGEMENT REPORT

Action List – Ms. Walter reported that the action list has not been updated at this point but it will be completed for the next meeting.

OTHER BUSINESS

Major Project Updates

- Reroofing Walk Through – Since the entire Board has not been available to do a final walk through with Turner Morris, Mr. Kruhalec and Mr. Shramo volunteered to do the walk through within the next week. Ms. Walter will communicate with Mark Hubbard at Turner Morris to establish a date and time for the walk through.
- Exterior Paint Walk Through – The Board will be available at 6:00 p.m. on Thursday, September 11, to do the walk through. Ms. Walter will confirm Peak Paint's availability at that time.
- Garage Door Project – Altitude Garage Door has not yet scheduled the garage door inspections so Mr. Lipari will contact them to schedule the date. The inspection memo was reviewed, as well as the list of doors that were identified to receive new panels. Since the original list only had 12 doors, eight more will be added because 20 new panels were ordered. Four were added after discussion and Mr. Krahulec will inspect all doors to determine the additional four doors.

Winter Contracts

- Snow Shoveling – Ms. Walter presented the shoveling costs from E & A Property Maintenance, which remain the same for ground shoveling at \$27/hour but the roof shoveling rate will increase to \$45/hour. The Board requested a contract for this winter's service and asked that the special areas that leaked last winter be included in the contract.

- Snow Plowing – The Hilco contract for plow service was reviewed. Mr. Lipari indicated he would like to investigate the rates offered by other contractors before making a decision on this service.
- Roof Snow Removal – A contract will be requested from The Roofing Company to shovel only the buildings they reroofed in order to maintain those warranties. E & A will be used to shovel the remaining roofs because Turner Morris's roof shoveling rate is considerably more expensive. Turner Morris does not require that they shovel the buildings that they reroofed this year to maintain the warranty but they will require an inspection after the winter season to identify any damage caused during the roof shoveling process if another contractor is used.

Confirm/Establish Policies

- Night Vehicle Towing – The Board directed that Wildernest immediately tow any vehicle blocking an owner's garage if such an issue is reported.
- Radon Mitigation – There are currently two units with radon control installations and neighbors have complained about the noise emanating from both installations. The Board directed that the owners of the two units be notified to contact their installers to inspect the devices and address the noise as required. Future radon control devices must be submitted to the Board for approval prior to installation and must be installed within the chimney chase to eliminate outside piping.

Additional Comments

Mr. Krahulec reported that the ledger boards identified on various units for replacement during the walk through were not replaced on either work day. He will ask Peak Paint during the paint walk through if he can do such replacements. Another work day project that was not completed was adding spray foam around exterior pipe entries; it was requested that the Property Manager contact him to identify the particular areas to foam. Mr. Kruhalec also reported that there are numerous units with clusters of wiring on the roofs from old cable or other wiring installations. He will supply the unit numbers to Ms. Walter so that she can notify the owners to removal all unused and current wiring.

OWNER REQUESTS/COMMUNICATION

Gutter Requests – Previous requests related to repair of heat tape over the entry of Unit 90 and the addition of heat tape over the entry of Unit 92 were considered. Based on input from the roofing contractors, heat tape can actually increase ice damming issues. Thus, the Board denied both these requests and will not approve the addition of heat tape on the roofs in the future.

Screen Door Request – The owner of Unit 30 requested approval to install a storm door but has already installed the door. After lengthy discussion of door color, the Board will allow white storm doors because there are already some in the complex. However, future storm door requests must include a photo of the proposed door.

Reimbursement for Power Washing – Since Peak Paint used the outside spigot associated with Unit 30 during the exterior paint project, the owner will be reimbursed for any amount over the billed minimum water usage.

NEXT MEETINGS

The Annual meeting is October 11, 2014, at 10:00 a.m. After discussion of the meeting location, it was decided to have the meeting at the Wildernest Commercial Center. There will be a Board meeting immediately following the Annual.

ADJOURNMENT

The meeting was adjourned at 8:42 P.M.

8:10

DRAFT FOR APPROVAL AT 2015 ANNUAL MEETING

**SPYGLASS AT WILDERNEST TOWNHOMES ASSOCIATION
ANNUAL MEETING
October 11, 2014**

The Spyglass at Wildercrest Townhomes Homeowners Association held its Annual Meeting on October 11, 2014, at the Wildercrest Commercial Center. The meeting was called to order at 10:00 a.m. Representing Wildercrest Property Management (WPM) was Barb Walter – Community Association Manager. The Board, comprised of Donato Lipari, Molly Tompkins, Paul Krahulec and Josh Shramo, was introduced followed by the owners present introducing themselves in lieu of a roll call.

Owners Present

UNIT	NAME	UNIT	NAME
08	Lipari	66	Griffin
12	Tompkins	71	Alfeld
28	Ninnemann	75	Gaede
41	Jones	85	Scervino
44	Krahulec	103	Hayes
51	Weidenbacher	113	Shramo
54	Hurst	115	Randall

Owners Represented by Proxy

UNIT	NAME	PROXY TO/ BUDGET RATIFIED?		UNIT	NAME	PROXY TO/ BUDGET RATIFIED?
14	Lierz	President/Yes		52	Licko	President/Yes
16	Deneault/Redhorse	President/Yes		80	Bishop	President/Yes
26	Vora/Shah	President/Yes		94	Sandlin	President/Yes
42	Foreman	President/Yes		105	Rider	President/Yes
46	Giangrosso	Krahulec/Yes		107	Miller	President/Yes

Pursuant to the Bylaws (10% or 7 owners), the owners present and those represented by proxy represented a quorum.

APPROVAL OF MINUTES

Upon motion made, duly seconded and unanimously carried, the minutes of the October 5, 2013, Annual Meeting were approved as written.

PRESIDENT’S REPORT

Mr. Lipari noted the following items:

- The third phase of the roofing and painting projects were completed this past summer. There is one more phase for both projects and one more year of the special assessment.
- Garage doors were inspected on the spring walk through and 20 were noted to have lower panels replaced; no doors needed full replacement. The new panels

DRAFT FOR APPROVAL AT 2015 ANNUAL MEETING

have been ordered and are expected to be installed before the end of this month; after installation of the panels, those full garage doors will be painted.

- Spyglass switched to a new trash removal service recently, which should result in a reduced cost for trash and recycling services.
- Owners who participated in this year's work days were thanked for their involvement and commitment to the property. There was no fee levied for non-participation this year and next year's budget also does not include work day fees. Even though there is no fee for non-participation, all owners are still encouraged to attend one of the two annual work days because the projects completed enhance the property and result in reduced costs paid to outside contractors to perform the same work.

MANAGEMENT REPORT

The current Community Association Manager for Spyglass is Barb Walter and the current Property Manager is Curt Kaskey (note that Mr. Kaskey is leaving Wildernest in two weeks and a new Manager will be assigned to Spyglass). Both can be reached by calling 970-513-5600 or by e-mail at walterb@wildernest.com or kaskeyc@wildernest.com. Wildernest appreciates being able to manage Spyglass. Ms. Walter reminded owners of the following:

- The primary source of information for the HOA is the website located at wildernesthoa.com.
- It is important that owners have insurance over and above the HOA's insurance, an HO6 policy, to cover their personal property and possibly the HOA insurance deductible of \$5000 if assessed to their unit.
- All units are strongly recommended to have a carbon monoxide detector installed. The detector is required if the unit is rented or sold, or if remodeling is completed to the extent that a building permit is necessary.

FINANCIAL UPDATE

The financial report as of September 30, 2014, was reviewed. The total assets are \$304,682.51 with liabilities of \$5,864.26 resulting in equity of \$298,818.25. The YTD Operating Account balance indicates a higher loss than budgeted primarily due to high actual costs for snow shoveling and roof snow removal. The YTD Reserve Account loss is less than budget even though this year's roofing and painting projects came in over budget; the under budget loss is due to the garage door project costing less and not doing the projected asphalt crack fill and seal coat this year.

The Board approved budget was reviewed. Although the budget includes no dues increase, the Reserve contribution is reduced by \$5000 to help cover the original \$9,000 projected loss in the Operating Account. The Reserve contribution is also not increased by the 7% adjustment originally planned per the Major Maintenance Chart. Although the Reserve Account projects a loss of \$66,400, Ms. Walter explained that this is only a loss for the year due to the final phase of the anticipated reroofing and painting projects; the loss is covered by the substantial funds in the Reserve Account. It was also noted that the sale of four units at Spyglass in the past year resulted in an additional Reserve contribution of \$9,200.

DRAFT FOR APPROVAL AT 2015 ANNUAL MEETING

The updated major maintenance chart (MMC) was reviewed, and projects for the upcoming year were noted. The final phases of the reroofing and painting projects will be completed in 2015; consequently, 2015 will be the last year for the \$800 special assessment to cover those projects. The garage doors not repaired this year will be inspected and identified for repair over the next two years. It is anticipated that the asphalt in the parking lot will need to be overlaid within the next few years; part of that project will also include the installation of concrete pans to aid in drainage through the parking lot. Considering the expense of such a project, it is likely it will be split out over two years.

Owners who haven't paid their 2014 special assessment were reminded the due date is December 31.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the 2015 Board Approved Budget was ratified as presented.

ELECTION OF DIRECTORS

Three Board positions are open this year; Molly Tompkins and Paul Krahulec agreed to run for re-election to the Board. Nominations or volunteers to fill the vacancy left by Dave Johnson upon the sale of his unit earlier this year were solicited from the owners. Jason Randall was nominated to fill the third Board position and the nominations were closed.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, it was agreed to not have a written ballot.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, Molly Tompkins, Paul Krahulec and Jason Randall were unanimously elected to the Board of Directors for two-year terms to end in 2016.

HOMEOWNER CONCERNS

- Special Assessment – An owner confirmed that 2015 will be the final year for the special assessment. The Board indicated that 2015 will be the final year for the \$800 special assessment for the roofing/painting project but pointed out that there is another large siding replacement project scheduled on the MMC in 2027, which may necessitate another special assessment.
- Final Roof Replacement Phase – An owner asked how the buildings were determined for each year's replacement project. Four years ago all the buildings were inspected and prioritized based on condition and leak issues. The original replacement schedule covered five years but the project was later accelerated to be completed within four years.
- Recycling – An owner pointed out that it is difficult to determine which trash receptacle is for recycling and the Board indicated that a sign has already been requested for that container. The container is for single-stream recycling, which includes all recyclable materials, but it was noted that glass may be eliminated from the single-stream process in the near future.

DRAFT FOR APPROVAL AT 2015 ANNUAL MEETING

- Garage Doors – The owners expressed appreciation for the replacement of the panels, some of which were in very bad condition. The owner of unit 85 noted that her garage door had been hit by the plow sometime during last winter; this damage was not reported because the owner assumed plow damages would automatically be repaired in the spring as they have been in the past. Mr. Krahulec volunteered to inspect the garage door and Ms. Walter will report the damage to the plow contractor.
- Noxious Weeds – An owner expressed concern regarding the continuing encroachment of the noxious daisies on the property. Various processes to address the problem were discussed; weed pulling will be added as a work day project and all owners were encouraged to pull the daisies around their units.
- Radon Mitigation – An owner reported that some of the radon mitigation equipment on units is very noisy. Owners of two units with this equipment have been notified of the issue and the Board will continue to work on this noise issue, as well as how to install future equipment to avoid the noise.
- Window Replacement – An owner asked for a reference for a window replacement contractor. Another owner who used Lowes for window replacement gave a negative reference for their work; Mr. Lipari indicated he could offer some contractors for this work.

NEXT MEETING AND WORK DAYS

The next Annual Meeting will be held on Saturday, October 3, 2015, at 10:00 am at the Wildercrest Commercial Center.

Work days were scheduled for Saturday, July 15, 2015, and alternately on Tuesday, August 11, 2015.

ADJOURNMENT

The meeting was adjourned at 11:32 am.

**SPYGLASS AT WILDERNEST TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
October 11, 2014**

A regularly scheduled Board of Directors Meeting of Spyglass at Wildercrest was held on October 11, 2014, at the Wildercrest Commercial Center following the Annual meeting. Directors present were: Donato Lipari, Josh Shramo, Paul Krahulec and Jason Randall. Representing Wildercrest was Barb Walter, Community Association Manager.

CALL TO ORDER

The meeting was called to order at 11:47 A.M.

ELECTION OF OFFICERS

Resolution: Upon motion made, duly seconded and unanimously carried, the following officers were elected by acclamation:

President	Donato Lipari
Vice-President	Molly Thompkins
Secretary/Treasurer	Josh Shramo

Mr. Randall was welcomed as a new member on the Board.

APPROVAL OF MINUTES

The minutes of the September 10, 2014, Board of Directors meeting were reviewed.

RESOLUTION: Upon motion made, duly seconded and unanimously passed, the minutes of the September 10, 2014, Board of Directors meeting were approved as written.

FINANCIAL REPORT

A full financial report was presented at the previous Annual meeting but Ms. Walter asked the Board members if they had any additional questions about financials for the period ending September 30, 2014; there were none.

The Delinquency Report was reviewed and Ms. Walter noted that there is only one owner that is 90 days plus delinquent for their regular dues. That owner is on a Board approved payment plan and has been adhering to their required payments since August. Generally, most owners still owe their full 2014 roof assessment or at least a portion of the assessment, which is due by December 31, 2014.

In response to Mr. Lipari's recent questions about why the HOA bank accounts are with Smart Street (the HOA Banking Division of Royal Bank of Canada) instead of in a local bank, Ms. Walter had provided information and the financial benefits for continuing the banking relationship with Smart Street. Ms. Walter asked if Mr. Lipari needed additional information on this issue or if the HOA wanted to switch their accounts to a local bank; Mr. Lipari is still researching this subject and no change will be made at this time.

PROPERTY MANAGEMENT REPORT

Action List – Ms. Walter reviewed the action list updated since the last meeting; the following items were discussed:

- Ms. Walter stated she had not received the locations of the wiring clusters to be removed from various unit walls/roofs, which Mr. Krahulec was to send; he indicated he had sent it but would resend it to her.
- Curt Kaskey is not available to do the spray foam insulation project due to his eminent departure as a Wildernest employee so Ms. Walter reported that WPM Maintenance and Repair could do the project as early as next week. Mr. Krahulec will meet with a WPM tech to identify the locations that need the insulation.
- The ledger board project was not done on the work days so Mr. Krahulec will also ask WPM if that project can be done before winter; if not, it will be done in the spring.
- Mr. Kaskey will do some clean up on the electrical work done on the back of unit 77 and on the back of garages 73-81 by removing the extra wires and old clamps that are no longer needed; Ms. Walter has arranged with Peak Paint to paint the new wood and metal supports when the garage doors are painted next week.
- Mr. Lipari reported that he believes he is close to resolving the warranty issue with unit 117's leak that occurred last winter; he hopes to receive a payment of approximately \$2500 from The Roofing Company to help cover the repairs completed as a result of the leak.

OTHER BUSINES

Final Roof Project Payment – After discussion, the Board approved the final payment of \$25,498.75 to Turner Morris Roofing. However, Mr. Krahulec pointed out that during the roof walk through with Mark Hubbard it was noted that an additional shingle repair was needed on the roof area over unit 60, 62 or 64. It was requested on the walk through that Mr. Hubbard provide a proposal for that repair but nothing has been received; Ms. Walter was directed to follow up with Mr. Hubbard.

Garage Door Project – Altitude Garage Door installed the new door panels and also completed the various minor repairs on the 20 identified doors yesterday. Peak Paint is scheduled to paint those doors and the other unpainted doors next week.

Snow Shovel Contract – The draft snow shovel contract with E & A Property Maintenance was reviewed. The phrase about the contractor removing snow in front of each garage door will be omitted as Spyglass owners are required to clear the snow in front of their own garage doors. Under the Special Note clause, it will be added that snow from the walkways will not be stored against the siding of any building, in addition to those particular buildings mentioned. It was also suggested that a hold harmless clause be added to the contract; Mr. Krahulec has a sample clause that he will provide to Ms. Walter. Upon including the designated revisions, the Board approved the execution of the contract with E & A Property Maintenance for the 2014-2014 winter season.

OWNER REQUESTS/COMMUNICATION

Satellite Dish Removals – Ms. Walter reported that she had been in contact with the owner of unit 73 who is out of state dealing with a family illness. Since the owner may not return to Summit County for a long period of time, he requested the Board's consideration in allowing the satellite dish to remain on the roof until Spring. After discussion, the Board decided the removal must be done prior to the onset of winter so that the necessary roof repair can be completed before snowfall; also all other dishes have been removed from unit roofs and the Board feels consistency in the policy must be maintained. The Board directed Ms. Walter to notify the owner that the dish must be removed within 14 days (by October 27, 2014) or the HOA will schedule the removal and bill it, as well as the subsequent roof repair charges, to the owner.

Ms. Walter also reported that although the dish was removed and the roof repaired on unit 75, the owner has objected to paying for those charges because the dish was on the roof when the unit was purchased in the spring of 2012. The owner also indicates the dish was removed but reinstalled on the roof by the contractor who did the roof replacement that same year. Ms. Walter will further research this issue and report back to the Board.

Railing Request – The owner of unit 89 has requested the addition of a railing at the upper end of the walkway in front of his unit. There is an issue with a neighbor's dog sometimes defecating on the walk way in front of his entry because the dog uses that end of the walkway as access the common area at the end of the building. The owner feels if there is a railing at the end of the walkway, the dog will find another route to access the common area. The Board denied this request because the area at the end of the walkway is used for snow storage and a railing would inhibit the snow removal/storage process.

Owner Letter – A letter submitted to Ms. Walter by a full-time resident owner was reviewed. The letter encourages the Board to consistently enforce the rules related to visitor parking and maintains that many owners and full time residents violate this rule. The owner also demanded that Wildercrest stop Board members from harassing the owner in question for reporting rule infractions. The Board directed Ms. Walter to thank the owner for their input and to inform the owner that the Board continues to work with WPM to address violations per the Rules and Regulations.

2015 MEETING AND EVENT SCHEDULE

The following schedule was determined for Board meetings, the Annual meeting and other HOA events:

Board Meetings:

January 14, 2015	5:30 pm
April 15, 2015	5:30 pm
July 15, 2015	5:30 pm
September 9, 2015 (Budget)	5:30 pm
October 3, 2015	Following Annual

Property Walk Through:

June 3, 2015	5:30 pm
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Community Garage Sale:

July 11 & 12, 2015	Time TBD
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Work Day #1:

July 18, 2015	Time TBD
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Work Day #2:

August 11, 2015	Time TBD
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Annual Meeting:

October 3, 2015	10:00 am
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ADJOURNMENT

The meeting was adjourned at 1:53 P.M.