

*West Fork Village
HOA Board Meeting Minutes
May 15, 2014*

ROLL: Board Members Present: Jamison Walsh—President
Steve Hooten—Vice President
Cathy Bohannon—Secretary
Rosann Holman—Voting Member
Sandi McNeely—Voting Member

Travis Ryan—On-Site Manager
Jake Tegtman—Assistant Manager

Others Present: Daniel Kuik, Stormy Faran, Mike Burgess, Lisa Day, Mel Shoup, Donovan Hockett

QUARTERLY FINANCIAL REPORT—BRUCE J. LICHTENBERGER, CPA

A. Bruce Lichtenberger distributed a packet of materials covering our first quarter finances for January 1-March 31, 2014—see attached.

B. He indicated that he does not see any problems.

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|----|-------------------------|----------------------------|---------------------|
| C. | Assets: Current Assets: | Total Checking /Savings: | \$367,575.86 |
| | | Total Accounts Receivable: | <u>- 8,325.74</u> |
| | | Total Current Assets: | \$359,250.12 |
| | Fixed Assets: | Total Fixed Assets: | <u>\$143,782.53</u> |
| | Total Assets: | | \$503,032.65 |

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|----|-----------------------|-----------------------------|------------------|
| D. | Liabilities & Equity: | Total Liabilities: | \$ 96,007.12 |
| | | Equity: | \$406,481.28 |
| | | Net Income: | <u>\$ 544.25</u> |
| | | Total Liabilities & Equity: | \$503,032.65 |

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|----|----------------------------------|-----------------|---------------------|
| E. | Profit & Loss Budget vs. Actual: | Gross Profit: | \$ 93,516.94 |
| | | Total Expenses: | <u>\$ 92,972.69</u> |
| | | Net Income: | \$ 544.25 |

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|----|--------------------------|--|---------------------|
| F. | Statement of Cash Flows: | Net Cash provided by Operating Activities: | \$ 13,638.54 |
| | | Net Cash provided by Investing Activities: | <u>\$ 7,246.50</u> |
| | | Net Cash increase for Period: | \$ 20,885.04 |
| | | Cash at beginning of Period: | <u>\$346,690.82</u> |
| | | Cash at end of Period: | \$367,575.86 |

G. It was noted that we would be moving our savings out of Advantage Bank.

H. Also noted was that by the end of March 31, 2014, we had sold three garages.

I. **Travis:** *We have one unit with \$980 in unpaid dues going into foreclosure. Where is the best place for the \$980 loss?*

Bruce: Put it under “Bad Debts.”

REPORTS:

- A. Outside Maintenance: *Roofs & gutters are complete. AC units will be combed starting on June 9. They have isolated 105 that will be combed. They have found two that will need to be replaced all together because of mower damage in which Alpine Gardens will be paying for all of the costs related to them.*
1. Hometown Roofing—we have paid the entire bill with the exception of \$20,000. Our attorney is checking on the agreement with regard to the deck damage from the hail. Due to the ongoing repair of the upper-level decks, the decks damaged by the hail were not repaired—insurance money provided for the decks went toward the roofs.
 2. Gutters on the extra garages have just been completed and still need to be checked.
- B. Alpine Gardens: *Alpine Gardens is in the process of expanding the rock beds around the AC units because of the continued mower damage. Alpine Gardens is covering the cost—not the Association. They will be working on buildings 7-15 starting this spring.*
1. We need to establish guidelines for replacing AC units. AC units are the responsibility of the home owners—we may need to set up guidelines as was done for screen doors.
 2. Alpine is covering the cost of repair/replacement for those they have damaged in addition to the cost of expanding the rock beds—this should eliminate (or greatly reduce) the damage resulting from their mowers, etc.
- C. Attorney: *Attorney Kevin Ward from Wick & Trautwein LLC. Replacing Attorney Lisa Weibel—Attorney Lisa Weibel currently has two unit owners that she is addressing with collections, and we will no longer be submitting any new accounts with her.*
1. We received a reduced hourly rate when we retained Kevin Ward as our full attorney.
 2. Should any building issues arise relating to construction, attorney fees are paid.
 3. We have access to all attorneys in Kevin’s firm.
 4. Travis needs to collect everything relating to WFV from Lisa and transfer it to Kevin.
 5. We may need to bite the bullet and have Kevin’s office review all of our covenants and clarify them. We need a digital copy—all we have now are “pictures” of the pages which do not scan accurately.
- D. Covenant Committee: *Mission Statement & Parameters and Guidelines—looking for volunteers.*
1. Travis distributed a draft of the Mission Statement and parameters and guidelines for the Covenant Committee—see attachment.
 2. We are looking for volunteers to serve on this committee—if you have suggestions, contact Travis.
- E. Budget Committee: *The Board is starting a new committee—looking for volunteers.*
- F. Window Screens: *Window screen exchange—May 17, 9 am-10 am & 1 pm-2 pm.*

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- G. Community Garage Sale: *June 6-7—The Association will pay for advertisement and distribute signs along the road. Anyone in the community can have a garage sale.*
1. Please be aware of shoppers and where they are parking—be sure they do not block driveways. It may be a good idea for Jake and/or Travis to walk the property off and on throughout the day.
- H. Community BBQ: *July 19 after the Annual Meeting—looking for volunteers to bring potluck dishes and help BBQ.*
- I. Pets/Decks: *Don't allow pets to urinate on the corner and middle decks. We are finding extensive damage to the decks from pets urinating on them. We will send out letters to explain this here in the near future. Fines and costs associated with the damages may apply once notice is given.*
1. A letter will be sent to all owners regarding this problem—owners are responsible.
 2. It will be the Board's decision as to whether or not decks have been abused in this manner and are needing to be repaired—owners will be charged for these repairs.
- J. Annual Meeting Agenda: *Will look like this: I) Association's Annual Report. II) Voting on important issues (receive issues a month before the meeting). The Executive Board needs to decide what is voted on. III) Open Discussion. IV) Election of new officers.*
1. The format of the meeting has been changed.
 2. A packet of materials will be sent out a month prior to the meeting.
 3. It has been noted that meetings every other month are not adequate to conduct the necessary business of the Association. As a result, it was stated that monthly meetings should be planned going forward.
 4. A special meeting will be held on June 19 to finalize the Annual Meeting agenda/packet.
- K. Unpaid Charge Summary
1. The HOA can foreclose on a property for delinquent dues of 6 months or more.
 2. It has been determined that the Association needs to send out a monthly statement to those delinquent in their dues and/or fines. The statement needs to include information as to what follows the collection route. Emphasize that additional fees will have additional fines and affect the credit rating.
- L. Hot Tubs: *New Therapy Spas (Hot Tubs) have been purchased.*
- M. New Manager Task: *Four days after each meeting the Manager will assign a to-do list to maintenance, admin, or himself and at the next meeting there will be a report on what was accomplished or if there is need of an extension.*

OLD BUSINESS:

- A. Preservation Committee—Update & Discussion: **Tabled.**

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- B. Clubhouse and Pool Rules—New Version—Vote on Existing—Amend Other Points if Needed.

Following discussion on the Clubhouse and Pool Rules this motion was made:

MOTION: It was moved and seconded to approve the Clubhouse and Pool Rules as amended.—Motion Passed.

New signs will be purchased for the pool and spa areas.

- C. Resolution number 12—RULES ENFORCEMENT PROCEDURES—Vote: **Tabled.**

- D. Tiered Schedule of Fines—Class 1, Class 2, Class 3—Discussion: **Tabled.**

- E. Budget—2014—Vote:

Following discussion on the 2014 Budget, this motion was made:

MOTION: It was moved and seconded to approve the 2014 budget as submitted.—Motion Passed.

NEW BUSINESS:

- A. Concrete Estimates—2014—Discussion:

Following review of the three bids for concrete work on the property, the following motion was made:

MOTION: It was moved and seconded to grant the contract for concrete work on the property to Robles Brothers Concrete.—Motion Passed.

- B. Condo Questionnaire Sheet: *Transfer Fee and Status Letter—When selling a condo, we have to fill out these sheets for the bank and title company. Association charges \$50 for transfer fee and status letter both. Recommended changes are \$50 each for both status and transfer fee, and also to start charging \$50 to fill out the condo questionnaire sheet—Discussion.*

Following discussion of the Transfer Fee, Status Letter and the Condo Questionnaire sheet, the following motion was made:

MOTION: It was moved and seconded to increase the charges for the Transfer Fee and Status Letter to \$50 each for a total of \$100 for the two, in addition to charging \$100 to fill out the condo questionnaire sheet.—Motion Passed.

- C. Off-Site Owners—Extra Work with Tenants—Why shouldn't they pay more in dues? & Resolution 10—Discussion: **Tabled.**

- D. Community Association Institute Board Membership—Discussion: **Tabled.**

PERSONAL & PRIVATE MEETING WITH THE BOARD:

A. A private meeting was requested and granted to the residents of Unit 1512.

NEXT MEETING: Thursday, June 19, 2014, 6:30 pm

UPCOMING MEETING: Annual Meeting, Saturday, July 19, 2014, 10:00 am followed by a potluck BBQ.

Meeting Adjourned at 9:50 pm.

Respectfully submitted,

Cathy Bohannon, Secretary