

**Wind River Homeowners Association
Annual Meeting Minutes
January 23rd, 2019
3:00pm
Wind River #15**

Present: Robin Cloyd, Trish Zuccotti, Jim and Candy Facer, Rodney Folsom and Natalie Raines (JHRL).

Present by Phone: Ruth Jenkins and Janet Offensend

Proxies: Duggan and Paul to Cloyd, Brunner to Jenkins, Roland to Facer

I. Call to Order

Robin Cloyd called the meeting at 3:05 p.m.

II. Determination of Quorum

Rodney Folsom determined that a quorum was established by those present, by phone and by proxy with 10/15 represented.

III. Adoption of Agenda

The Agenda was adopted as presented

IV. Approval of the January 17th, 2017 Meeting Minutes

Jim Facer motioned to approve the 2018 meeting minutes as presented. Trish Zuccotti seconded. All in favor. None Opposed

V. Old Business

A. Window Condition Report

In spring of 2018 Management coordinated repairs for the areas which required the highest priority. Failed Windows were replaced in units, 1, 10 and 14. JHRL will continue to monitor windows throughout the association and replace when necessary. If any homeowner deems their windows have failed or have concerns, please contact management for further inspection and/or replacement.

B. Other

Spring of 2018 brought about roof leaks in Units 14 and 3. The total cost for the roof chimney flashing repairs as well as interior drywall and painting came to \$5,421.76.

A failed shut-off valve in September flooded the driveway and in to the road temporarily cutting off water to the buildings. This was repaired for \$649.75

The slippery when wet signs have been replace in the courtyard. Jackson Signs cost for this was \$351.40.

VI. New Business

A. Stair and Retaining Wall Replacement

The retaining wall located in front of Units 12 and 13 is currently leaning/shifted and needs to be replaced.

Village Gardener has estimated the retaining wall at \$17,564 and the replacement of 25 wooden steps with the same material at \$6,935 for a total cost of \$24,499.

Prices for replacing the stairs with steel grates as well as floating concrete were also discussed but due to the significant cost and more industrial appearance it was decided that the stairs will be replaced with a similar material.

The retaining wall is to be properly anchored in the ground with reinforced rebar to prevent future failures.

Jim Facer motioned to replace the wooden steps and associated brackets with the same material. Trish Zuccotti seconded. All in favor. Motion approved.

B. Roof Replacement

This is currently scheduled to be done in 2021. Management is actively seeking bids from multiple contractors. With the large amount of building in the valley we are looking to out-of-state suppliers. Many roofers are 1.5-3 years out and unwilling to give quotes at this point. Due to the high volume of work available no contractors are currently willing to negotiate a discounted price for multiple roofs. Management will provide all quotes once available.

Based on projects completed this year at neighboring HOA's my current estimate for total roof replacement with asphalt shingles in 2021 is \$176,489.

C. Automatic Payments

A homeowner requested information regarding automatic payments.

-ACH/wiring instructions have always been available upon request and are much cheaper than wires.

-We have a lot of owners put the HOAs into their own monthly banking "bill pay" and issue recurring checks as needed (monthly, quarterly).

An email will be sent to all homeowners with the banking information needed to set up this payment method.

D. Landscape Improvements

The status of the large pine trees inside the courtyard was addressed. Currently they are enjoyed by a majority of homeowners and do not present any immediate danger and appear to be in good health.

Those present spoke about the Mugo Pine Trees. Management will contact Village Gardener for pricing to remove and replace these trees.

VII. Financial Report

A. Financial Report

Total income for the Wind River Homeowner Association for the year 2018 equaled \$131,753 while total expenditures equaled \$138,910. This budget shortfall of \$7,157 largely due to overages in buildings and ground maintenance (\$2,384), Repairs and

Maintenance (\$3,750), Firewood (\$1,215) and Snow Removal of Walkways (\$1,210) . . . With the exception of these notable overages, the remaining line items stayed close to or within their allotted budgeted parameters. The cash ending balance in the operating account was \$25,974. The Maintenance Reserve account began the year with \$109,977. Total contributions equaled \$28,031 while expenditures reached \$1,401 bringing the Maintenance Reserve fund ending balance to \$136,607. Total available cash for the Wind River Homeowner's Association at the end of 2018 was \$162,581

B. Presentation and Adoption of 2019 Budget

The 2019 Budget is presented with an increase of 5%. This is to compensate for the increased cost of materials and labor in Teton valley as well as an increase of yearly contributions to the Maintenance Reserve. This increase is necessary with future projects including the roof at \$176,000 and landscaping improvements. 2019 dues are to be set at \$775 per month.

Jim Facer motioned to approve the 2019 budget as presented. Trish Zuccotti seconded. All in favor. Motion approved.

VIII. Management Agreement

Rodney Folsom proposed a 5% increase in the management agreement for 2019. The agreement has not been increased since 2012.

Trish Zuccotti motioned to approve the 2019 Management Agreement as presented. Jim Facer seconded. All in favor. Motion approved.

IX. Composition of the Board of Directors

The Current Composition of the Board of Directors is:

Robin Cloyd, President	(term expires 2022)
Jim Facer	(term expires 2022)
Ruth Jenkins	(term expires 2021)

Ruth Jenkins motioned to nominate both Robin Cloyd and Jim Facer to serve another term as a Director, Trish Zuccotti Seconded, All present were in favor and the nominations were carried

X. Set Date for 2020 Meeting

The 2020 Annual HOA meeting is scheduled for Tuesday, January 14th, 2020 at 3pm (MST) at Wind River #15.

XI. Other Business

The 2019 Homeowner property walk-around meeting will occur on Monday, October 14th at 10:00am in the courtyard.

XII. Adjournment

With no other business to conduct, the meeting adjourned at 4:20pm.

**Minutes respectfully submitted by Rodney Folsom JHRL.