

WIND RIVER HOMEOWNERS ASSOCIATION

GRAND TETON PROPERTY MANAGEMENT
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2021 Annual Meeting Agenda
January 13, 2021 at 3:00pm MT
Zoom Meeting Minutes

Join Zoom Meeting

<https://us02web.zoom.us/j/85093630385?pwd=RVRLNWxnSEd3TWZnanFPc01jdHYzZz09>

By phone: 1-346-248-7799 | Meeting ID: 850 9363 0385 | Passcode: 383742

Minutes

1. Attendance & Determination of Quorum

Board Members Present: Robin Cloyd, Ruth Jenkins, and James Facer

Homeowners Present: Janet Offensend, Tom Roland, Harold and Penny Koyama, Patricia Barganier, and Trish Zuccotti

Other Present: Tina Korpi and Amy Floyd with Grand Teton Property Management

2. Call Meeting to Order

Robin Cloyd called the meeting to order.

3. Reading and Approval of the 2020 Annual Meeting Minutes

Jim Facer made a motion to approve the 2020 minutes as written. Trish Zuccotti seconded the motion. Vote: all in favor.

4. Financials

a. Review of the 2020 Budget to Actuals

Amy Floyd reviewed the 2020 expenses to budget. The total income for Wind River HOA for the 2020 equaled \$158,696.92 with total expenditures equaling \$166,205.73 creating a shortage of \$7,508.81. This shortage is a result of 4 owners being behind in their dues payments. These funds are expected to be collected from said owners in January 2021. Water and Sewer expenses were up by \$7,277.32 when compared to 2019 largely due to the unknown water leak and also because of the increase in occupancy due to Covid-19. The ending balance in the operating account as of 1.11.2021 totaled \$33,913.53. This balance included the \$12,500 transferred from the maintenance reserve account to pay Westwood Curtis for the 2020 capital maintenance project.

\$25,228.00 was contributed to the Maintenance Reserve account for 2020. \$12,500 of those contributed funds were transferred from the account to pay Westwood Curtis for the temporary fix to the major water leak that was discovered in the fall of 2020. The ending balance in the maintenance reserve account as of 1.11.2021 totaled \$103,270.44.

b. Review and Approval of the proposed 2021 Budget

The 2021 proposed budget includes a dues increase of \$31,500 when compared to 2020 bringing the monthly HOA dues per unit to \$1,100. The association has experienced many unexpected capital

maintenance projects over the past several years and therefore has not been able to make the projected maintenance reserve deposits in full. The proposed increase in dues is largely to help rebuild the maintenance reserve fund in anticipation of the upcoming roof replacement project in 2022. This increase is also to cover the increasing costs of snow removal, and water and sewer, and trash removal.

c. Special Assessment – Waterline Replacement (see details below in 6. New Business, a. Waterline Replacement Project)

The Board of Directors proposed a special assessment of \$10,000 for each unit owner in 2021 to fund the unforeseen cost to replace the current corroded galvanized waterline system. The assessment will be broken into two phases. The first assessment of \$5,000 will be due on March 30, 2021 to fund phase 1 of the project (units 10 through 15) and is expected to be completed in the spring/early summer of 2021. The second assessment of \$5,000 will be due on September 30, 2021 to fund phase 2 (units 1 through 8). (see details below: 6. New Business, a. Waterline Replacement Project)

Robin Cloyd moved to raise the monthly dues to \$1,100 per month with the additional funds primarily going to fund the maintenance reserve and to specially assess each unit \$10,000 to fund the waterline replacement project. Ruth Jenkins seconded the motion. Vote: All in favor. None Opposed. Motion approved.

5. Old Business

a. Review Parking Rules

Per the associations governing documents, each unit is allotted only one parking space. The Board asked the members to please share this information with their short-term property managers. GTPM has also sent out an email reminder of the parking policy for the HOA in the fall of 2020.

b. Window Replacement Policy

The Board of Directors clarified the HOA's responsibility for window replacement. The HOA is only responsible for the cost to replace the glass in the windows if they are broken or more than 50% fogged. Owners are responsible for the cost of installation and any other work needed to the window framing or drywall.

c. Stairs and Decking Repairs

There are several metal brackets on the stair treads that have rusted and will need to be replaced and some decking along the walkways that are deteriorated beyond repair and will need to be replaced in the spring. Both of the projects are to ensure safety on the grounds. GTPM will work with a contractor in the spring to make the needed repairs. The proposed cost will be reviewed with the Board prior to the start of work.

6. New Business

a. Waterline Replacement Project

In early fall, a water leak under unit 11 was discovered. GTPM contacted Westwood Curtis to investigate the leak. Upon investigation Westwood Curtis discovered that the current galvanized piping system on the property had exceeded its life expectancy and the pipes were corroded beyond repair. Westwood Curtis temporarily stopped the leak in unit 11 and submitted a proposal for the complete replacement of the waterline. The waterline replacement will be broken into 2 phases. The targeted start date of phase 1 will be the beginning of May and the targeted start date of Phase 2 will be in mid-October. GTPM will do everything possible to give advanced notice of the specific dates of the project. However, the start and completion dates of the project will be determined by the winter snowpack and the spring and fall weather. The special assessment for the waterline replacement project does not include the interior drywall repair inside each unit or the repaving of the parking lot. Owners will be responsible for the drywall repair (which is expected to be minimal) when the new water shutoffs are installed inside each unit. The HOA will cover the cost to repave the parking lot.

b. Parking Lot/Asphalt Replacement

As a result of the waterline replacement project the parking lot will need to be repaved in 2021. This capital project was not scheduled for another 3 years. However, the HOA will be able to fund the asphalt replacement in 2021 out of the maintenance reserve account and will not need a special assessment for this project. The parking lot will be paved upon the completion of phase 1 of the waterline replacement project. The parking lot will not be affected by phase 2 of the project. GTPM will work to obtain competitive bids for the asphalt replacement and communicate with the Board of Directors prior to scheduling the work.

7. **Management Agreement**

In the summer of 2021, the Board of Directors transferred the management of the HOA from Jackson Hole Resort Lodging to Grand Teton Property Management. Robin moved to have Grand Teton Property Management continue with the management of the HOA for 2021. Ruth seconded the motion. Vote: All in favor.

8. **Election of Directors**

Robin Cloyd's director position was up for re-election. Trish Zuccotti moved to re-elect Robin as the President of the association. The motion was seconded by Ruth. Vote: All in favor.

Current Composition of the Board of Directors:

Robin Cloyd, President	(term expires 2024)
Jim Facer	(term expires 2022)
Ruth Jenkins	(term expires 2022)

9. **Set Date for 2022 Meeting**

- The 2022 Annual HOA meeting is scheduled for January 18th, 2022 at 3pm MT via Zoom Meeting.

Property Walk-Through

- The 2021 Homeowner Property Walk-Through was proposed for the end of September.

10. **Other**

- The members present discussed the importance of not leaving loose trash outside of the units to avoid attracting wildlife. The members agreed to work with their short-term rental managers regarding trash removal. GTPM will also continue to communicate with rental companies as well.

- The members also discussed increasing the snow removal along the walkways during snowstorms to ensure the safety of guests. GTPM will communicate with the snow removal company to increase the snow removal.

11. **Adjournment**

With no further discussion the meeting was adjourned.

Respectfully submitted,

Amy Floyd
GTPM