

Cluster's Homeowners

Annual Meeting – Teton County Parks & Recreation Center

Thursday, June 14th, 2012, 5:30 pm

MINUTES

Board Members

Andra Adamson Justin Tatosian
Lisa Carranza Nina Luxmoore
Alan Carter

GTPM

Cynthia Wiley
Alexis Fritscher

Other

Aric Ratcliff
Ashly Abinante

Homeowners present: Mike Liles, Jessica Strahan, Lois Corbett, Caroline Ryan, Stefan Fodor, Adrian Forman, Rachel Freundlich, Glenn Simon, Wade Kallio, Sam Jewison, Robb Sgroi, Meredith Stiehl

Homeowners present by proxy: Randi Kitt, Andrea Phizackerley, Jeff Gaillard, Shawn Mills, Mike Beres, Sarah Willmore, Peter Smith, Andrea Walkup, Michael Lynch, Jenny Landgraf, Mary Martin, Kathleen Godines, Katherine Longfield, Wendy Herrick

- 1) Welcome and Introductions - Justin Tatosian, President
- 2) Determination of Quorum & Call to Order
Cynthia Wiley from GTPM called the meeting to order at 5:45pm, introducing herself and Alexis Fritscher. It was determined there was a quorum with 31 out of 42 homeowners present.
- 3) Approval of June 27th, 2011 Minutes.
Stefan Fodor moved to approve minutes. The motion was seconded by Glenn Simon. All in favor.
- 4) Presentation of Financial Reports and 2012 Budget
We do not have a 2012 budget, as GTPM just took on managing this account. We are currently working on a 2013 budget with Ashly. Ashly (4 the Record) oversees the financials for the Clusters. We plan to have a meeting in November to approve a budget. Nina also addresses that starting this year and going forward the annual meeting will be in December in order to approve a budget for the following fiscal year.
- 5) Special Assessment Vote – Roof Project
A special meeting was held in May to answer any questions homeowners may have regarding the special assessment needed for the roof project. All questions should have been answered or addressed prior to this meeting, as we did not allocate time at this meeting for a redundant question and answer session. At this meeting we will be collecting and counting ballots to determine if the special assessment passes. Stefan proceeded with the following questions:
 1. What is going to happen if this passes, the roofs are fixed and someone still has leaking issues?
We have faced these similar challenges in the past, and the HOA will do their best to fix them.
With what funds?

Money in the bank or insurance claim money. The current insurance money is being used almost entirely for the project it was intended for. Another leaking problem would mean another insurance claim.

The HOA Board's hope is by replacing the roofs, putting heat tape on and gutters; this will reduce the majority of issues with the roofs. There may be some underlining condensation issues. To help with this we hope to give homeowners a list of the top 10 things they can do to fix these issues on their own. Some homeowners have already taken it upon themselves to do some of these fixes and have seen a reduction in condensation issues.

Stefan thought this is a good step, but what about the other 20%, people that still have condensation issues after paying the \$7,000 roofing assessment (he believes this will be very difficult for them to handle)?

Like we just discussed many of the condensation issues are internal.

Stefan concludes this question with "I think that's a matter of debate"

2. What is the number of people that are delinquent on their HOA dues?

4 homeowners are delinquent.

What happens if this passes and you don't collect the \$407,000 (specifically the portion of this amount that is going to come from the homeowners), What happens when we get to April of 2013 and don't have that \$407,000?

The HOA will return all homeowners money if the total amount of the assessment is not collected.

Will there be a period that the HOA will hold the money and force collections on homeowners that did not pay the special assessment?

The HOA with the help of GTPM will do their best to collect money, but as of April 30th if all homeowners have not paid the special assessment, the money collected will be returned. At that time it will be documented that the HOA has tried to fix the roofs and going forward it will no longer be the HOA's responsibility. Nina replies that she thinks we will know before April 30th whether homeowners have any intention to pay \$7,000 or not.

3. If this passes, what do you do for a guy like Sam, who pays his \$7,000 and still has leaks?

This would depend if the leaking issue is caused by something external or internal. The current CCR's state that the HOA is responsible for exterior surfaces.

The HOA is hoping the solution they have come up with will solve the majority of the issues, the HOA can't solve every issue with the very limited monetary resources available. Some specific units will need to be addressed on a case by case basis.

Justin reminds the homeowners in attendance the last bid the HOA received to put a cold roof on 33 units, would cost \$26,000 per homeowner with a special assessment. Some units could cost \$40,000+ for a cold roof.

Justin also addressed issues regarding shingles:

-From experience the HOA found out they would spend \$7,000 just doing shingles on one unit vs. \$22,000 for an entire cluster. Basically you get three units for free if you do the entire cluster at one time. This is a 50% savings and moving forward we are trying to address the roofs of an entire cluster rather than one unit at a time.

- In regards to Sam's roof... the instant Sam takes anything from the outside off, he needs a permit, once he gets a permit, he has to bring his structure up to code.
- Shingles are not the ultimate cold roof solution, but the HOA believes this will save each homeowner money initially and in the future.

Justin speaks to HRV: Heat recovery ventilation system

The HRV can help eliminate condensation issues. It is a fan that runs continuously at a low speed, it constantly exchanges air in the house removing moisture. It does not require a permit. This would be something the homeowner could purchase to help with any condensation issues.

The special assessment did not pass. Total attendance was 31 homeowners, 2/3 vote in favor is needed to pass (20 votes). 18 homeowners voted in favor, 12 homeowners voted not in favor of the special assessment, and 1 homeowner abstained from voting.

Because the special assessment did not pass the Board will move forward to pass another vote in 30 days to raise the monthly HOA dues by \$250 for the next 3 years. The HOA is determined to take care of the roofs and is trying every avenue to collect money to take care of these projects. The \$250 increase in dues will include spreading the original special assessment amount of \$7,000 over 2 years and adding on additional construction cost for the project in the future. The \$250 additional collected each month will be placed in a separate account to be used for roofing and water projects only. GTPM will send the increase in dues notice to all homeowners on Friday, June 15th. Nina stressed to everyone present this issue with the roofs is not going away, we as a Board are doing everything we can to collect the money to get these issues taken care of sooner than later.

6) Old Business

a) Water Project – Cluster 3

All the old lines were ripped up, replaced with new water lines. The project is mostly complete. This will be a future project for the other Clusters.

b) Cluster 4 Electrical

A buried electrical cable underground became faulty over the years affecting the remote garage doors at Clusters 4. Project is complete.

c) By Laws & CCRs – Consolidation

The current CCR's were written around 1976 and are very vague. The HOA and GTPM have made it a priority to get the CCR's rewritten. GTPM is working with an attorney to get this taken care. Once these are rewritten, GTPM will have this information posted on their website for all homeowners to access.

d) Josie Horn Property

The HOA and GTPM are still working on this project. The goal is to be completed by November 2012.

7) New Business

Cluster 1 curb stop for water is busted. The HOA and GTPM will talk to the town to figure out what needs to happen to get this repaired. Hopefully we can just repair the curb stop and do not have to undergo another water project similar to Cluster 3 at this time.

8) Election of Board

The Board has decided to move their monthly meeting to Monday's at the lunch hour. The Board feels this will be more time efficient. Also one Board Member position is open and need to be filled. Alan Carter needed to step down due to the meeting time. Andra will participate via conference call. Sam Jewison may be interested in joining the Board.

9) Questions and Answers

Further discussion about roofs can be addressed specifically with a Board Member after the meeting.

10) Adjournment

Nina motions to adjourn the meeting, Justin seconds the motion. All in favor. Meeting adjourned at 6:45pm.