**Waters at Silver Trout HOA Annual Homeowners Meeting**

**December 12, 2022**

The Annual Meeting of the Waters at Silver Trout (WAST) Homeowner’s Association was held on Monday, December 12, 2022, via Zoom.

The meeting was called to order at 5:00 p.m.

ROLL CALL: The unit owners noted below were in attendance or represented by proxy.

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| --- | --- | --- | --- |
| Unit Number | Owner Name | Unit Number | Owner Name |
| 36 Fenwick | Ed King | 80 Fenwick | Jeff Daily and Janet Priestley |
| 676 Fly Line | Marty Frank | 16 Fenwick | Mark and Julie Ford |
|  | Randy and Pam Allen |  | Kim Weiss |
| 80 Fenwick | Ed and Jan Meier |  | Larry Graham |
| 639 Fly Line | Tim Applegate |  | Kevin Daffer |
| 84 Fenwick | Mike and Vicki McCullough |  |  |
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**Present from Red Mountain Community Management [RMCM] was Sheila Skaggs, CMCA.**

**APPROVAL OF MINUTES**

**The Annual Meeting Minutes of 2021???**

**FINANCIAL CONSIDERATIONS**

**Financial Statements**  Major items were noted:

* Insurance – Insurance for the HOA has been contracted with Kinser effective July 31, 2022 through July 30, 2023 for a premium of $14,500.
* Water and Sewer – The actual costs for Water and Sewer in the past year was between approximately $105,000 and $107,000 versus the $114,000 budgeted. Which resulted in $7,000 - $9,000 being underspent.
* Special Assessment – Of the $45,900 special assessment collected a year ago for burying water lines and installing mailboxes, $42,700 was spent, saving $3,000.
* Reserve Fund – The Reserve Fund is at a healthy level of $130,000. A Reserve Study is planned for next year.

**2023 Budget**

HOA assessments are increasing by 5%; $20-$25/month/unit. The increase allows for reserves to be funded at $3,000 and to cover most of inflationary costs.

 The large Expense items were pointed out.

1. Management fee to RMCM is increasing by 5% this year to $22,000.
2. Insurance is the renewal for the second half of the year, budgeted at $16,000. Current coverage is for $19,800,000.
3. Snow removal is contracted through the spring. Next years contract will probably include an increase of 20% to $22,000.
4. Landscaping proposed budget includes a 5% increase to $24,000.

 The HOA is in reasonably good shape, breaking even with Operating Income of $129,000 and Operating Expenses of $129,000.

 The benefits and necessity of a Reserve Study were further discussed.

**RESOLUTION:** By motion made by Marty and seconded by Ed, the 2023 Budget was ratified.

**PRESIDENT’S REPORT**

* The street light repair and power to the sprinkler system is yet to be completed.
* Organizing a design review committee was proposed to streamline the process for BOD approval. Homeowners interested in serving on the committee are asked to send an email to the BOD listing their qualifications.
* The BOD recognized Sheila and RMCM for their hard work and presented Sheila with a holiday gift of $150 for last year and $150 for this year.
* Sheila reviewed the changes made to the collection policy in accordance with HB1137. The passing of this bill entirely changed the procedures for collection of a delinquent account, enforcement policy for violations and the conduct of meetings. An attorney was hired to draft new policies with the needed changes which have been posted on the website. The procedure of how homeowners are notified of a delinquency has been changed. As now required by law, after 30 days delinquent, a legal letter is sent out via certified mail. The letter outlines who are owed, how much is delinquent, an option of a payment plan, and entitlement of a hearing if front of the BOD. As well as notice given, posted on the front door of the property, emailed, and phoned. A $50 late fee is assessed. After another 30 days following the notice, the case goes to the attorneys. The procedures are the same for violation enforcement. Fines are not allowed above $500 and payment plans can be scheduled over 18 months.
* It was proposed to delay the start of the dues increase to February 1st to allow Sheila 30 days to get out notice to homeowners of the changes to the collection policies.
* Work is planned to beautify the entrance to Waters at Silver Trout a little at a time.
* A way to protect the sprinkler system was discussed.

**MANAGEMENT REPORT**

• Sheila thanked the Board of Directors for the generous winter holiday bonus and expressed her joy in serving the community.

* This summer was busy with Homeowners’ design review and patios. A third party was hired to complete that work. If any homeowner is dissatisfied with the job done let Sheila know and she can get the vendor contacted.
* The last step in the Bluebird electric project is to install the meter. Installation is being negotiated with Ascent Electric and Xcel Energy. They planned to come out last Wednesday, but completion has not been confirmed.
* The streetlight that is out is a defective lamp which needs replacing. Sheila has been following up weekly to get this project completed.
* Replacement of the frozen sewer lines on Fenwick was just completed. The sewer lines on Flyline are to be replaced in the spring. Grant money has been applied for, but it is believed that it hasn’t been received yet.
* The lights on the Angler Mountain Ranch bridge are out. An electrician is to be out in January to repair the lights.
* Mailboxes are working. Sheila thanked Julie for her hard work. Mail is not being forwarded yet, awaiting the town assessor and post office to get together. It is suggested that only full-time residents have their packages sent to the post office box here. There are some packages that still need to be picked up. Sheila will send out an email to notify homeowners to pick up their packages. RMCM will keep snow cleared in front of the mailboxes.
* Sheila reviewed the gutter installation policy. It states that the original gutters installed by the builder are the responsibility of the HOA for maintenance and /or replacement. Any additional gutters are the homeowners’ responsibility.
* The discussion was made about rights to access the lake. Sheila made it clear how Angler Mountain Ranch works as an executive governing body, but each neighborhood has their own individual HOA.

**ELECTION OF DIRECTORS**

Two Board of Director members are up for election this year, Tim Applegate’s, and Ed King’s positions. Volunteers were sought to run for election but there were no volunteers. By acclimation, the existing Board members, Tim Applegate, and Ed King will serve another term.

**NEXT ANNUAL MEETING**

The next Annual Homeowners Meeting of WAST TBD.

**ADJOURNMENT**

• Tim Applegate motioned for the meeting to be adjourned at 5:55 p.m., the motion was duly seconded and unanimously accepted.