

Minutes of the Regularly Scheduled Meeting of the Firelight Meadows Board of Directors

Firelight Meadows

January 10, 2017

Call to Order

Karen Roberts called the meeting to order at 5:56 p.m.

Directors in attendance were Karen Roberts, Curt Wilson (via WebEx), Kari Gras, Laura Gregory, Steve Cherne, Greg Hunt, Annette Stone (via WebEx), and Jeff Alger. Kristin Brown and Alanah Griffith, the Association's legal counsels, joined the meeting as well. Doug Shanley, CPA, and Mike Palmer, Dustin Long, Michelle Everett, and Katie Coleman of Hammond Property Management (HPM) were also in attendance.

Minutes of the December 12, 2016 Meeting

No corrections were made to the December 12, 2016 minutes. The minutes were approved.

Schedule Next BOD Meeting

The next BOD Meeting will take place on February 21st at 6:00 PM.

Introduction of Alanah Griffith

Kristen Brown explained that while her own experience is mostly in contract law, Alanah has experience as a litigator as well, and brings a stellar reputation to the table. They plan to work together to provide the best service possible to the Association. Roberts stated that the Association would not be double billed for legal services. Alanah explained that her family has very close ties to Big Sky's history, and most of her experience has been with HOAs.

2016 Year-end Financial Reports

Shanley presented the 2016 year-end financial reports. As of December 31, 2016, the Association had \$865,517 in the checking and savings accounts, \$11,732 in accounts receivable, and \$2,912 in interest receivable from the Edward Jones account, equating to \$880,162 in total assets. Roberts explained that there was a loss of \$45,147 in 2016. Shanley stated that the Edward Jones account had \$660,563 at year-end. Shanley then discussed the profit and loss. He noted that although the loss of \$45,147 included the reserve expenses for the painting project, the loss was actually due to significant expense increases in insurance premiums and trash removal. The chalets were over budget by \$8,609. The insurance was over budget by \$10,000 due to an increased number of claims in the past few years. Income from parking, rule violations, and transfer fees helped to offset the deficit. The condos were over budget by \$36,537. Roberts noted that the insurance and trash costs had a major effect on the budget in 2016. Roberts then discussed the maintenance and repair costs. She noted several projects that were done including a transom repair and crawlspace water remediation.

2016 Year-end Reserve Balances

Roberts explained that she has created a spreadsheet that projects how much the Association will need in reserves to complete major projects in the future. She presented the spreadsheet, and explained that the Association is currently on track.

2016 Year-end Cash Position

Wilson presented the 2016 year-end cash position. He explained that the Association had approximately \$80,000 in cash. He believed there would be approximately \$60,000 available to contribute towards upcoming expenses that were not included in the 2017 budget..

Election of Officers

Roberts noted that the position of Vice President has been added.

Hunt made a motion to elect Karen Roberts as President. Gras seconded the motion. All were in favor, and the motion carried.

Hunt made a motion to elect Kari Gras as Vice President. Cherne seconded the motion. All were in favor and the motion carried.

Wilson made a motion to elect Annette Stone as Secretary. Gras seconded the motion. All were in favor and the motion carried.

Hunt made a motion to elect Curt Wilson as Treasurer. Cherne seconded the motion. All were in favor and the motion carried.

Property Management Report

Palmer presented the property management report. He began by explaining that snow removal has been challenging with the number of vehicles parked on the road. He noted that the HPM staff has been posting notices on these vehicles asking them to avoid parking on the roadways. There are also vehicles that have not moved in some time, which have received warnings as well. Palmer also discussed roof ice removal and other projects around campus. He stated that he has worked with Gale Force Property Management on the trash compactor maintenance. Palmer then explained that the camera system would be installed in the next few weeks. Everett then stated that she would be leaving Hammond Property Management, and that HPM has been interviewing candidates to replace her. The group discussed mid-winter chimney cleans, which were scheduled to be completed in the next few weeks.

Snow Removal Report

Gregory provided the snow removal report. She noted that the snow removal looked good in the condo area. She asked that the plowing team address snow pack that was making the end parking spaces tight. Palmer agreed to have the snow removal staff clear snow in these areas.

Newsletter/Website Report

Hunt presented the newsletter and website report. Hunt suggested that the board takes more of an active role in uploading documents to the website. Roberts suggested creating a DropBox folder with documents that should be uploaded. Roberts volunteered to work with Hunt to get the documents for the website up-to-date.

Legal Report

Roberts discussed the legal report. She stated that there has been no progress on the foreclosure.

Communications from Owners

Everett presented the communications from owners. She noted that several owners responded to the message regarding rule enforcement and the special meeting announcement.

Old Business

Update on Fence Estimate for RV Parking Area

Palmer provided an update on the fence estimate for the RV parking area. He received some rough estimates from one fencing contractor. He explained that it would be much easier to get bids in the spring. The group then discussed other options, and agreed that planting trees and running a drip irrigation line would provide better, more aesthetically pleasing coverage.

Security Company Update

Roberts stated that she and Gras have been working on finding a security company. Gras explained that she spoke with a tow company in West Yellowstone about doing after-hours towing. They discussed several

substantial restrictions and reasons why tow companies are not interested in doing this work on their own. Roberts has spoken to a company called Off Duty Officers, who may be willing to help. She will keep the board updated with any progress she makes.

Replacement of Condo Hall Lights – Update

Cherne discussed the replacement of the condo hall lights. He explained that he and HPM staff took down a fixture in one of the condo buildings and discovered that all of the fixtures are 48 inches with two bulbs. He noted that there would need to be a considerable amount of work done if the replacement fixtures are a different size. He then explained that the number of lumens should not be decreased. Palmer added that the current fixtures are very easy to break. Cherne agreed that the replacement fixtures should have a different cover design. Stone added that the motion sensors that have been discussed would be a very expensive addition. Cherne and Stone agreed to work together to have a suggestion for the February meeting.

Update on Declaration Rewrite

Roberts presented the update on the Declaration rewrite. She explained that the board would be presented with a draft of the new Declaration in February and would have the opportunity to provide feedback to the Declaration Committee.

New Business

Resolution to Amend the Declaration

Roberts presented the Resolution to Amend the Declaration. The board members present signed the Resolution, and Roberts will distribute it to Stone and Wilson to sign as well.

Portfolio Assignments

Roberts explained the portfolio assignments. The portfolios include: legal, communications, property management, newsletter/website, neighborhood and aesthetics, maintenance and repair, snow removal, landscaping, collections, and trash compactor. Roberts stated that as president, she would like to retain the legal, communications, and property management portfolios. Hunt agreed to keep the newsletter/website portfolio. Roberts stated that she had concerns with the behavior of some of the residents on campus. She would like to see a community liaison portfolio that could assist with reaching out to some of these residents. Alger agreed to take on this new portfolio. Stone and Gras agreed to keep the neighborhood and aesthetics portfolios. Gras will keep the maintenance and repair portfolio as well. Gregory will also keep the snow removal and landscaping portfolios. Alger will take the collections portfolio, and Stone will continue with the trash compactor portfolio. Cherne will continue to assist with the Declaration rewrite committee.

Roberts then displayed a presentation that she will show to the owners present at the upcoming special meeting to be held on January 11, 2017. The group discussed edits to the presentation.

Adjournment

The meeting adjourned at 8:50 PM.



Annette Stone, Secretary

3/08/2017

Date