



**THE ASSOCIATION OF UNIT OWNERS OF FIRELIGHT MEADOWS
CONDOMINIUMS, INC.**

BOARD OF DIRECTORS MEETING

Date: Tuesday March 10, 2020	Time: 6:00 p.m. Mountain Time	Location: Hammond Property Management 50 Meadow Village Drive Big Sky, MT 59716
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Agenda	Presenter	Action
Call to Order (6:00)	Matt Walker	-
6:00 • Member Forum (new items for next agenda)		-
• Minutes of February Board Meeting	All	Approve
• Schedule next BOD Meeting		-
Financials		
6:10 • Financial Reports	Curt	Review
Reports		
6:40 • Property Management Report	HPM – Josh	Discuss
○ Compactor Update & Roof Estimate		
○ Cable/Satellite discussion	HPM – Katie	Discuss
• Rule & Parking Enforcement Report	HPM – Derek	Discuss
• Communication from Owners	HPM – Seanna/Katie	Discuss
New Business		
7:00 • Landscaping RFP	All	Discuss
• Window Replacement Project	Karla	
• Compactor Discussion	Karla	Discuss
Old Business		
7:15 • Paving Update	Karla	
• Insurance bids	Karla	Discuss
• Signage	Karla	Discuss
• Exterior lighting - update	Carol	
Adjourn (8:00)		-

Call-in number: 425-436-6355

Access code: 805775

Firelight Meadows Board Meeting

February 11, 2020, 6:00 PM

Meeting Minutes

Call to order

Matt Walker called the meeting to order at 6:02 pm.

Attendance

Board members in attendance included Matt Walker, Laura Gregory, Curt Wilson, Karla Yeager, and Carol Powell (phone). Owners Steve Miller and Mitchell Bates phoned into the meeting. From Hammond Property Management, Scott Hammond, Josh Hickey, Katie Coleman, Derek Weinrich and Seanna Farrow were present. Alanah Griffith, the attorney for Firelight Meadows, was also present.

Member Forum & Next Meeting

- Landscaping RFP

The next board meeting was scheduled for Tuesday, March 10, 2020 at 6:00 pm.

January Meeting Minutes

Curt motioned to approve the meeting minutes; Laura seconded. The minutes were approved as presented.

Financials

Curt shared a fourth quarter profit and loss report with the group. The three units previously in arrears are now paid up. There is currently \$150k in retained earnings. Snow removal and legal expenses were over for 2019; rule enforcement was a bit under budget.

REPORTS

Property Management Report

Josh's managers' report was included in the packet. Some highlights discussed at the meeting included:

- Monitored ice damming on roofs
- Facilitated initial round of snow shoveling; second round should be completed in the coming weeks (chalets and condos)
- Shoveled out propane tanks and fire hydrants
- Monitored compactor area
- Heat tape was turned back on in various places of the condo buildings.

Rule Enforcement

A rule and parking enforcement report was included in the meeting packet and discussed briefly.

Owner Communication

There was no owner communication to include in this month's meeting packet.

NEW BUSINESS

Paving

Karla contacted the contractor previously hired to provide the board with estimates for paving in hopes of

securing a contractor and scheduling the work for 2020. Karla was provided with estimates from High Country Paving and Big Sky Asphalt. New parking spots would total around 32 spaces. The details will be worked out before summer.

Windows

Mitchell Bates called into the meeting to share that he will be replacing some windows and doors that are failing on his unit. He inquired with the board about other units have experienced failing windows and doors and whether there was an operating procedure in place to make the process as smooth as possible. Karla agreed that she has noticed many units experiencing failing windows and doors and she is currently working on obtaining an estimate for bulk replacement pricing if other owners are interested. HPM will draft an email to the ownership to get a better idea from owners about this.

OLD BUSINESS

Governing Documents Rewrite Update

Alanah was present to answer questions from the board about how the new governing documents speak to different areas of concern and any area of confusion. Barring the changes discussed, Alanah believes the documents are about finished and ready to put to vote.

Insurance Bids

Karla has continued to seek out other insurance options; however, the Firelight Meadows association is a complicated HOA to insure. HUB International is interested in taking it on, but nothing has been decided at this time.

Exterior Lighting

Carol provided the board with some exterior lighting options to consider. They unanimously agreed to let Carol purchase and have installed one of the options they agreed on as an example to consider before making a decision for the campus.

Adjourn

Laura motioned to adjourn the meeting; Karla seconded her motion. The meeting adjourned at 7:54 pm.

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual

Accrual Basis

October through December 2019

	Oct - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	131,376.00	131,376.00	0.00
Condo - Quarterly Assessment	87,840.00	87,840.00	0.00
Total Quarterly Assessment Income	219,216.00	219,216.00	0.00
Finance and Late Fee Charges			
Abated Interest & Penalties	(7.45)	0.00	(7.45)
Finance and Late Fee Charges - Other	485.15	0.00	485.15
Total Finance and Late Fee Charges	477.70	0.00	477.70
Membership Dues	1,200.00	0.00	1,200.00
Parking Income	1,300.00	0.00	1,300.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	1,096.72	0.00	1,096.72
Total Income	223,290.42	219,216.00	4,074.42
Gross Profit	223,290.42	219,216.00	4,074.42
Expense			
General Common Expenses			
Insurance	25,260.51	24,507.75	752.76
Landscape and Sprinkler	7,874.00	7,277.50	596.50
Landscape Upgrades	43,588.20	5,000.00	38,588.20
Trash Removal	10,970.58	9,324.99	1,645.59
Maintenance & Repairs	27,143.74	16,350.00	10,793.74
Snow Removal	41,785.66	39,999.00	1,786.66
Roof Snow Removal	0.00	1,166.68	(1,166.68)
Management Company	26,872.50	26,872.50	0.00
Parking Rule Enforcement	11,742.00	11,599.50	142.50
Accounting	4,050.00	4,050.00	0.00
Legal	7,097.45	3,750.00	3,347.45
Office Expense	1,272.15	849.99	422.16
Postage & Delivery	90.00	150.00	(60.00)
Taxes	(127.43)	0.00	(127.43)
Bad Debt	1,199.76	975.00	224.76
Meeting Expense	405.10	300.00	105.10
PSC Public Service Commission	0.00	0.00	0.00
Total General Common Expenses	209,224.22	152,172.91	57,051.31

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual

Accrual Basis

October through December 2019

	Oct - Dec 19	Budget	\$ Over Budget
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	550.00	2,550.00	(2,000.00)
Total Limited Common Expense - Cha...	550.00	2,550.00	(2,000.00)
Limited Common Expense - Condo			
Carpet Replacement	2,500.00	0.00	2,500.00
Condo Utilities - Building	4,277.88	4,998.00	(720.12)
Reimbursement SnowMelt Electric	0.00	0.00	0.00
Telephone Condo Fire Alarm Syst	1,271.99	1,224.99	47.00
Condo - Cleaning and Rugs	4,199.99	4,200.00	(0.01)
Fire Alarm System Monitoring	499.50	421.50	78.00
Fire Extinguisher Inspection	0.00	0.00	0.00
Maintenance & Repair Condo Only	0.00	126.00	(126.00)
Total Limited Common Expense - Con...	12,749.36	10,970.49	1,778.87
Total Expense	222,523.58	165,693.40	56,830.18
Net Ordinary Income	766.84	53,522.60	(52,755.76)
Other Income/Expense			
Other Income			
Legal Settlements	0.00	0.00	0.00
Postage Income	150.00	0.00	150.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	6,848.96	0.00	6,848.96
Total Other Income	6,998.96	0.00	6,998.96
Other Expense			
Reserve Study	3,025.00	0.00	3,025.00
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	53,565.96	48,233.00	5,332.96
Total Other Expense	56,590.96	48,233.00	8,357.96
Net Other Income	(49,592.00)	(48,233.00)	(1,359.00)
Net Income	(48,825.16)	5,289.60	(54,114.76)

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual
 January through December 2019

Accrual Basis

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assesement	525,504.00	525,504.00	0.00
Condo - Quarterly Assessment	351,360.00	351,360.00	0.00
Total Quarterly Assessment Income	876,864.00	876,864.00	0.00
Finance and Late Fee Charges			
Abated Interest & Penalties	(7.45)	0.00	(7.45)
Finance and Late Fee Charges - Ot...	1,281.54	0.00	1,281.54
Total Finance and Late Fee Charges	1,274.09	0.00	1,274.09
Membership Dues	10,800.00	0.00	10,800.00
Parking Income	8,915.00	0.00	8,915.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	2,096.72	0.00	2,096.72
Total Income	899,949.81	876,864.00	23,085.81
Gross Profit	899,949.81	876,864.00	23,085.81
Expense			
General Common Expenses			
Insurance	100,343.28	98,031.00	2,312.28
Landscape and Sprinkler	46,941.00	50,000.00	(3,059.00)
Landscape Upgrades	49,144.55	50,000.00	(855.45)
Trash Removal	40,750.28	37,300.00	3,450.28
Maintenance & Repairs	69,581.11	65,400.00	4,181.11
Snow Removal	119,785.66	118,000.00	1,785.66
Roof Snow Removal	43,227.50	3,500.00	39,727.50
Management Company	107,490.00	107,490.00	0.00
Parking Rule Enforcement	43,231.35	46,398.00	(3,166.65)
Accounting	16,200.00	16,200.00	0.00
Legal	27,855.59	15,000.00	12,855.59
Office Expense	2,895.15	3,400.00	(504.85)
Postage & Delivery	537.90	600.00	(62.10)
Taxes	5,772.57	4,500.00	1,272.57
Bad Debt	4,599.82	3,900.00	699.82
Meeting Expense	926.40	1,200.00	(273.60)
PSC Public Service Commission	621.60	0.00	621.60
Total General Common Expenses	679,903.76	620,919.00	58,984.76

Firelight Meadows Owners Association

Profit & Loss Budget vs. Actual

January through December 2019

Accrual Basis

	Jan - Dec 19	Budget	\$ Over Budget
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	11,100.00	13,000.00	(1,900.00)
Total Limited Common Expense - Ch...	11,100.00	13,000.00	(1,900.00)
Limited Common Expense - Condo			
Carpet Replacement	2,500.00	2,500.00	0.00
Condo Utilities - Building	15,997.85	20,000.00	(4,002.15)
Reimbursement SnowMelt Electric	1,601.60	1,487.00	114.60
Telephone Condo Fire Alarm Syst	4,976.98	4,900.00	76.98
Condo - Cleaning and Rugs	18,312.00	16,800.00	1,512.00
Fire Alarm System Monitoring	1,818.00	1,686.00	132.00
Fire Extinguisher Inspection	3,448.00	2,100.00	1,348.00
Maintenance & Repair Condo Only	646.29	500.00	146.29
Total Limited Common Expense - Co...	49,300.72	49,973.00	(672.28)
Total Expense	740,304.48	683,892.00	56,412.48
Net Ordinary Income	159,645.33	192,972.00	(33,326.67)
Other Income/Expense			
Other Income			
Legal Settlements	500.00	0.00	500.00
Postage Income	450.00	0.00	450.00
Insurance Claim Income	375.15	0.00	375.15
Interest Income	28,355.33	0.00	28,355.33
Total Other Income	29,680.48	0.00	29,680.48
Other Expense			
Reserve Study	6,050.00	0.00	6,050.00
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	221,423.55	192,932.00	28,491.55
Total Other Expense	227,473.55	192,932.00	34,541.55
Net Other Income	(197,793.07)	(192,932.00)	(4,861.07)
Net Income	(38,147.74)	40.00	(38,187.74)

Firelight Meadows Owners Association
Balance Sheet

Accrual Basis

As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Bank Accounts	
BSWB 113 557 Operating	7,303.72
BSWB 001 164 Money Market	115,051.58
Total Operating Bank Accounts	122,355.30
Reserve Bank Accounts	
American Bank 2739	249,704.36
Edward D Jones	1,162,984.35
Total Reserve Bank Accounts	1,412,688.71
Total Checking/Savings	1,535,044.01
Accounts Receivable	
Accounts Receivable	61,625.47
Accounts Receivable Reserve	-26,301.50
Total Accounts Receivable	35,323.97
Other Current Assets	
Prepaid Expenses	100.00
Interest Receivable	5,462.07
Prepaid Insurance	25,287.47
Total Other Current Assets	30,849.54
Total Current Assets	1,601,217.52
TOTAL ASSETS	1,601,217.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	21,347.17
Total Accounts Payable	21,347.17
Other Current Liabilities	
Accrued Maintenance Cost Y/E	3,000.00
Carpet Condo Replacement Payable	2,500.00
Landscape Upgrades Payable	43,000.00
Prepaid Assessments	8,337.17
Total Other Current Liabilities	56,837.17

**Firelight Meadows Owners Association
Balance Sheet**

Accrual Basis

As of December 31, 2019

	<u>Dec 31, 19</u>
Total Current Liabilities	78,184.34
Total Liabilities	78,184.34
Equity	
Reserve Fund Balance	
Reserve CondoCarpet Replacement	10,000.00
Reserve Fund Balance - Other	1,402,688.71
Total Reserve Fund Balance	1,412,688.71
Retained Earnings	148,492.21
Net Income	-38,147.74
Total Equity	1,523,033.18
TOTAL LIABILITIES & EQUITY	<u>1,601,217.52</u>



- Chalets
 - Monitored ice damming on roofs
 - Continued roof shoveling rotation
 - Shoveled out fire hydrants

- Condos
 - Monitored Ice damming on roofs
 - Continued roof shoveling
 - Cleaned up walkways and around parking blocks as weather allowed
 - Shoveled out propane tanks and fire hydrants
 - Fixed door handles at B and C building
 - Replaced emergency light in B building
 - In the process of troubleshooting plumbing in A20

- Compactor
 - Continued to monitor owners for disposing of garbage improperly
 - Cleared snow in and around compactor
 - Facilitated repairs of hydraulic pump on compactor
 - Had roll offs delivered while compactor was out of order
 - Installed new light above compactor. (Piece of wood is temporary. Will replace in Spring)

Parking Enforcement Report Feb 11 - March 10, 2020											
Make of Vehicle	License Plate	Date	Time	Location	Towing Deadline	Comments	Repeat Offender	Booted	Towed	Towed By	Towed Date
Chevy	esf367	03/08/20	4:30:00 AM	Overflow Parking between C & D		Trailer					
Honda	6225246	03/07/20	4:45:00 AM	Firelight		Fire-lane					
Honda	California srbc562	03/05/20	4:00:00 AM	Firelight		Fire-lane					
Honda	617868c	03/04/20	6:00:00 AM	Neighboring driveway	03/04/20	Invalid Pass/blocking neighbor					
Ford	cjb493	03/04/20	6:00:00 AM	Neighboring driveway 173		Blocking Neighbor					
Ford	aajy0663	03/01/20	5:00:00 PM	Neighboring driveway		Fire-lane					
Honda	617868c	02/26/20	4:30:00 AM	Neighboring driveway		No Parking Area					
Subaru	bcv501	02/26/20	5:00:00 AM	Firelight		NO PERMIT/ Fire-lane					
Chevy	665503b	02/20/20	10:00:00 AM	Firelight		Fire-lane					
Toyota	612681c	02/17/20	5:00:00 PM	Neighboring driveway		3-cars-wide					
Ford	6242000	02/17/20	5:00:00 PM	Candlelight		Fire-lane					
Ford	north Carolina oke4155	02/17/20	5:00:00 PM	Neighboring driveway		3-cars-wide					
Subaru	6266580	02/17/20	5:00:00 PM	Neighboring driveway		3-cars-wide					
Dodge	6c52210	02/15/20	5:20:00 PM	Candlelight		Fire-lane					
Dodge	morwater	02/14/20	5:30:00 PM	Overflow Parking		Snow removal					
Subaru	607876c	02/14/20	4:30:00 AM	Candlelight		Fire-lane					
rv	rvg9096	02/13/20	6:00:00 AM	Firelight		RV					
Toyota	Wisconsin aes4449	02/11/20	5:30:00 AM	Firelight		Fire-lane					

Firelight Rule Enforcement Report Feb 11 - March 10, 2020								
Unit	Owner	Date	Category	Warning Issued	Fine Issued	Notes	Comments	Photo
140 Candlelight Drive	Stobaugh, Neal	02/24/20 9:10 AM	Garbage	TRUE	No	Garbage bag in snow pile in front of unit		