



Annual Owners' Meeting

February 28, 2020, 9:00 AM

Big Sky Water & Sewer District Building
561 Little Coyote Rd.

Call to Order

Frank Alley called the meeting to order at 9:01 AM.

Board members in attendance were Frank Alley (unit 36), Sue Merry (unit 35), Greg Bair (unit 32), present via phone, and Carolyn Ostby (unit 27), present via phone.

Owners in attendance were Lisa Teifke (unit 41), Ramy Mehta and Ken Jackson (unit 42). Aida and Brad Sawyer (unit 14), Chris Voigts (unit 29), Anne Reid (unit 34), and Michelle and Marty Palmer (43) were present via phone. Also in attendance were Accountant Rich Lindell of Lindell & Associates, P.C., and Scott Hammond, Ryan Welch and Robbeye Samardich of Hammond Property Management.

A quorum was established with 54.11% of the membership represented in person and by proxy.

Approval of the 2019 Annual Meeting Minutes

Ostby made a motion to approve the minutes of the 2019 Annual Meeting. Bair seconds. All were in favor; none opposed. The minutes from the February 21, 2019 Annual Owners' Meeting were approved as presented.

Financial Review

Rich Lindell provided the Financial Report and noted that the HOA is doing well. There is a surplus of \$44,365; some of this surplus will go toward summer painting and staining. All owner accounts are current with no owner being in arrears. With a decrease in the operating budget and dues staying flat, the Reserves will see an increase. Lindell agrees to change the "Other" category under Maintenance items to "Other/ window washing". Hammond notes that we are over budget in the operating funds by design to eat away at the surplus.

Lindell notes that painting and staining are not Reserve items. The IRS has said that these must be Operating Expenses.

Recreation and Clubhouse saw an increase in propane prices. Hammond commented on the fluctuation in propane prices, in addition to the pool heat being weather dependent and that we had a cold summer in 2019.

The Betterment/ Clubhouse Reserves will continue to grow in anticipation of the pool coping replacement.

Approval of 2020 Budget

Sue Merry makes a motion to approve the 2020 Proposed Budget, Carolyn Ostby seconds. All were in favor and the motion carried.

Management Report

Welch reported the property manager's report and focused on highlights over the year. There was an itemized report included in the annual meeting packet. Welch stated that the pool opened early this past June. He continues to search for a contractor to provide a bid for new pool coping. He has been unable to find a contractor. Welch applied a coat of Restore to prolong the life of the coping.

Welch reported on failed heat tape continuing to be an issue around campus and the need in the future to invest in replacement. Heat tape is about \$12/foot. Expected life of heat tape is 12 or 14 years. A long-term solution is suggested. Hammond details another solution being a cold roof system. This is an expensive project but the ultimate savings regarding electric bills, gutter repairs, roof shoveling, and steaming are worth considering. HPM is working on a "road map to cold roofs" and will share this information with the board and ownership as soon as possible.

Welch stated that he would like to begin the building staining this spring and plans for entry doors to also be stained. Dick Barr of United Tree Service will be doing extensive pruning of trees and willows this spring. The work is becoming beyond the HPM scope of work.

New Business:

The Rules and Regulations to be discussed at the board meeting following the annual.

Election of Board Members

Sue Merry and Greg Bair's terms are both up for reelection. With the sale of Colin Dobrovolny's unit, his board position is also open. Both Merry and Bair are willing to serve another term. Jim McGraw has expressed interest in joining the board.

Ostby makes a motion to elect Jim McGraw to the board and reelect Merry and Bair. Lisa Teifke seconds. All were in favor and the motion carried.

Board positions will be given at the board meeting following the annual meeting.

2020 Meeting Date to be determined

Adjournment

The meeting was adjourned at 10:01 AM.

