

Townhomes at Crail Ranch

2019 Annual Meeting

December 30, 2019, 10:00 am

Big Sky Water & Sewer

Meeting Minutes

Call to order

Josie Erickson called the meeting to order at 10:00 am.

Attendance

Owners present included Josie Erickson, Ron and Nancy Kurz, Charlie Callander, Vince and Sue Meng, Chuck and Alice O'Reilly, Jerry Mistretta, Gloria Hassman, Jerry Hood, and via phone Bill Fulton, Kate and Ted Williams and Wendy and Carl Wright. Others presented included the accountant Rich Lindell of Lindell & Associates, and Scott Hammond, Ryan Welch and Seanna Farrow of Hammond Property Management.

Quorum

Quorum was established at 80% of owners present in person or by proxy.

Approval of 2018 Meeting Minutes

Charlie motioned to approve the meeting minutes; Jerry seconded. All were in favor and the meeting minutes were approved as presented.

Financials

Rich presented financials reports as of Oct 31. All owners are current with their dues. The proposed budget displayed a 'Roof Reserve' line item of \$40,000 to contribute to the potential future roof replacement project. Several other line items saw slight increases including management, and insurance. After discussion, the 'Boiler Inspection' line item was corrected to reflect an amount of \$3,600 that was previously approved. This change will be incorporated into the proposed budget and an updated version will be shared with the owners. With this change, the total budgeted amount is \$208,000. Via email on January 9, 2020 Jerry motioned to approve the budget as it was amended at the annual meeting; Charlie seconded, and all were in favor of approving the budget.

Managers' Report

Ryan shared his manager's report with the group. Main points included:

- Roof shoveling during winter months, specifically problem areas (on-going)
- Shoveled out propane tanks for MEA
- Met with Big Sky Water & Sewer regarding affluent water tie-in
- Cut and removed asphalt at garage entryways of units 20 and 30; prepped for concrete
- Completed back deck railing replacement project
- Completed painting rotation on remaining 4 buildings
- Met with roofing contractor regarding problem areas of units 110 and 120; received estimates for partial re-roofs and moved forward with project over summer

Re-roof Discussion

The campus continues to experience on-going roof leaks and Ryan continues to preventatively mitigate problem areas with roof shoveling and steaming. Scott explained the concept of cold-roofs and encouraged the group to consider the benefits of replacing the existing conventional roofs with cold-roofs due to their success in Big Sky's climate. After discussion, Jerry Hood motioned for HPM to consult with an engineer to draw a set of design plans for the Townhomes at Crail Ranch to own and use for hiring a contractor for the job; Charlie and Josie seconded the motion, and all were in favor. Local banks have worked with several other HOA's on a combination of a loan and a line of credit to fund cold-roof projects, in addition to roof reserve funds.

HPM will share an informational link with the group that helps to explain the function of cold roofs.

Summer 2020 Project List

1. Privacy walls
2. Front deck railings
3. Touch up painting
4. Affluent water tie-in
5. Cold-roof design and bid process

Board Member Election

No board members were up for reelection. George Bray was not present at the meeting; however, he previously shared with the board of directors his willingness to resign from the board should another owner be interested in filling the remainder of his term. Jerry Mistretta expressed interest in the position and elected to fill the remainder of George's term through December 2020. Vince motioned to elect Jerry Mistretta for the position if George is not opposed; Charlie seconded the motion, and all were in favor.

2020 Annual Meeting Date

The group agreed to schedule the 2020 annual meeting for December 30, 2020 at Big Sky Water & Sewer for 10 am.

Adjourn

Jerry Hood motioned to adjourn the meeting at 11:27 am.