

Firelight Board Meeting
Tue, Apr 13, 2021 6:00 PM - 7:00 PM (MDT)

Date: Tuesday April 13, 2021	Time: 6:00 p.m. Mountain Time	Location: Go To Meeting (Virtual meeting)
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Agenda	Presenter	Action
Call to Order	Matt	-
6:00 • Member Forum (new items for next agenda)		-
• Minutes of March Board Meeting	All	Approve
6:05 • Schedule next Board Meeting		-
○ Suggested: Tuesday, May	All	
New Business		
6:10 • Board positions – appoint all positions	All	Motion
Old Business		
6:40 • Cold-roof Project Discussion	Carol	Discuss
6:50 • Irrigation start-up Process	HPM-Mike	Discuss
6:55 • Landscaping RFP/Contract	All	
7:05 • Fiber Optics Update	HPM-Seanna	Discuss
7:10 • Water and Sewer Update	Matt	Discuss
Reports		
7:20 • Financials – 2020 financial statements	Curt	Review
7:25 • Property Management Report	HPM – Dan	Discuss
7:30 • Rule & Parking Enforcement Reports	HPM – Derek	Discuss
7:35 Adjourn	Matt Walker	-

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Firelight Board Meeting
Tue, Mar 23, 2021 6:00 PM – 7:00 PM (MST)

Meeting Minutes

Call to order

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

Attendance

Board members in attendance included Matt W., Carol P., Karla Y., Curt W., and Jim D. Owners present were Cynthia H., Dave S., and Karen and Barry R. Representatives from Hammond Property Management (HPM) included Scott Hammond, Mike Palmer, Dan Lukas, Derek Weinrich, Katie Coleman and Seanna Farrow.

Member forum

Matt resigned as board President; however, he will remain on the board, and board positions can be discussed at the next meeting. Carol has expressed interest in the President role.

Next meeting

The next board meet was scheduled for Tuesday, April 13 at 6:00 PM.

Approval of minutes

Carol motioned to approve the meeting minutes as they were presented; Curt seconded the motion and Jim Dolan abstained. The minutes were approved.

Landscaping

Match Dollars Program

Karla introduced the idea of a match dollars program at the February board meeting, which would essentially incentivize owners to participate in landscaping upgrades for the campus. Karla has sent information to the board members and requested their feedback. She plans to have information to share at the April board meeting.

Maintenance Contract

After sending the landscaping maintenance request for proposal twice, there has been no interest from local contractors in bidding on the contract. The previous contract expired in 2019; there was an extension of the contract in 2020 and the 4% escalator. HPM proposed revisiting the contract with the board, or perhaps the landscaping committee, about the possibility of hiring HPM separate of their management contract for landscaping May – October.

Carol asked that HPM to redline the contract with changes and share with the group so they can consider the proposal. HPM and the board will arrange a walk through to discuss landscaping further.

Carol asked that HPM speak to the irrigation startup process and the fiber optics project at the April meeting.

Cold-Roof Discussion

The board continued their discussion of implementing cold-roofs on the Firelight campus, which have effectively eliminated ice dams, roof leaks, and heat loss at other HOA's in Big Sky that have invested in this capital improvement. Carol spoke with Cornerstone Management Services – a contractor in Big Sky very familiar with this construction and technology – as well as Tim Kent at First Security Bank about the logistics of financing the project. Estimates from Cornerstone Management Services were: \$344k per condo building, \$170k per four-plex, and \$85 per duplex. The timeline for each building would be 3 months, 2 months, and 1.5 months, respectively. First Security would require anywhere from 20-25% down on the project, and assessments would be likely.

The topic will be added to the April agenda for further discussion, and in the meantime, Carol welcomes any questions from the board.

Property Management Report

The new compactor light is being installed soon. This light is not motion censored but will be aimed downward to prevent light shining into windows. As a result of the higher compactor usage, a new motor was installed, and the frequency of scheduled checks was increased. Overall, costs were reduced following the compactor upgrade.

Owner Communication

An owner inquired about regulations regarding emotional support animals (ESA) and the HOA's 2-pet per owner policy. With documentation of the emotional support animal, the HOA cannot enforce the 2-pet minimum. HPM does require certificates when they are alerted of units with ESA animals.

Adjourn

Matt motioned to adjourn the meeting at 7:34 PM; Karla seconded, and the meeting adjourned.

Fiber Optics Update – Apr 2021

Chalets:

Installations are 80% complete.

Condos:

Seanna,

Thanks again for your help with these complexes! I think we can all agree things are going about as good as they can go. Julie can give you the update on the duplex / quadplex, but as for the condos go, we have a plan now that Curtis has successfully built a case between the crawl space to attic. There is some additional work that we need to do to start cutting these units over, but the good news is that we have a plan. We intend to prewire all the condos to either the attic or crawl space. Then when we schedule the install with the customer, it should be a 1 -1.5 hours to complete the job with everything in place. Once we get this completed, we will again reach out to you for helping us gain access to these units. Curtis will also need to gain access into A, C, and D to generate that path between the basement to attic.

Curtis will be reaching out to you as needed. I really do not have a timeframe of when this will be completed yet.

Firelight Meadows Owners Association
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Bank Accounts	
BSWB 113 557 Operating	26,769.64
BSWB 001 164 Money Market	40,003.57
Total Operating Bank Accounts	<u>66,773.21</u>
Reserve Bank Accounts	
American Bank 2739	247,159.35
Edward D Jones	1,389,974.07
Total Reserve Bank Accounts	<u>1,637,133.42</u>
Total Checking/Savings	<u>1,703,906.63</u>
Accounts Receivable	
Accounts Receivable	58,143.36
Accounts Receivable Reserve	(30,295.50)
Total Accounts Receivable	<u>27,847.86</u>
Other Current Assets	
Prepaid Expenses	100.00
Interest Receivable	5,909.54
Prepaid Insurance	28,894.47
Undeposited Funds	600.00
Total Other Current Assets	<u>35,504.01</u>
Total Current Assets	<u>1,767,258.50</u>
TOTAL ASSETS	<u><u>1,767,258.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,154.72
Total Accounts Payable	<u>31,154.72</u>
Other Current Liabilities	
Landscape Upgrades Payable	67,000.00
Prepaid Assessments	5,051.95
Total Other Current Liabilities	<u>72,051.95</u>
Total Current Liabilities	<u>103,206.67</u>

Firelight Meadows Owners Association
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
Total Liabilities	103,206.67
Equity	
Reserve Fund Balance	
Reserve CondoCarpet Replaceme...	15,000.00
Reserve Fund Balance - Other	<u>1,622,133.42</u>
Total Reserve Fund Balance	1,637,133.42
Retained Earnings	110,344.47
Net Income	<u>(83,426.06)</u>
Total Equity	<u>1,664,051.83</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,767,258.50</u></u>

**Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual**

Accrual Basis

January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	543,184	543,179	5
Condo - Quarterly Assessment	360,640	360,627	13
Total Quarterly Assessment Income	903,824	903,806	18
Finance and Late Fee Charges	121	0	121
Membership Dues	13,200	0	13,200
Parking Income	9,525	0	9,525
BAD DEBT INCOME	0	0	0
Fine Income for Violations	3,200	0	3,200
Special Assessments	0	0	0
Total Income	929,870	903,806	26,065
Gross Profit	929,870	903,806	26,065
Expense			
General Common Expenses			
Insurance	111,836	104,000	7,836
Landscape and Sprinkler			
Maintenance	7,080	0	7,080
Landscape and Sprinkler - Other	49,134	50,000	(866)
Total Landscape and Sprinkler	56,214	50,000	6,214
Landscape Upgrades	49,245	50,000	(755)
Trash Removal			
Maintenance	14,289	0	14,289
Trash Removal - Other	51,564	35,000	16,564
Total Trash Removal	65,852	35,000	30,852
Maintenance & Repairs	40,372	50,000	(9,628)
Snow Removal	126,667	135,700	(9,033)
Roof Snow Removal	39,305	20,000	19,305
Management Company	110,715	110,720	(5)
Parking Rule Enforcement	48,580	47,794	786
Accounting	16,700	16,700	0
Legal	5,482	15,000	(9,518)
Legal Reimbursed by Owner	(240)	0	(240)
Office Expense	1,865	3,400	(1,535)
Postage & Delivery	310	400	(90)
Bad Debt	3,994	4,060	(66)
Meeting Expense	335	2,000	(1,665)
Special Projects			

**Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual**

Accrual Basis

January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Road & Entry Improvements	19,840	0	19,840
New Parking Spaces	58,644	0	58,644
Total Special Projects	78,484	0	78,484
Total General Common Expenses	755,716	644,774	110,942
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	10,500	13,000	(2,500)
Total Limited Common Expense - C...	10,500	13,000	(2,500)
Limited Common Expense - Condo			
Carpet Replacement	2,500	2,500	0
Condo Utilities - Building	13,002	20,000	(6,998)
Reimbursement SnowMelt Electric	1,487	0	1,487
Telephone Condo Fire Alarm Syst	4,996	5,000	(4)
Condo - Cleaning and Rugs	17,100	16,800	300
Fire Alarm System Monitoring	1,998	1,758	240
Fire Extinguisher Inspection	2,922	2,200	722
Maintenance & Repair Condo Only	0	500	(500)
Total Limited Common Expense - C...	44,005	48,758	(4,753)
Total Expense	810,221	706,532	103,689
Net Ordinary Income	119,649	197,274	(77,624)
Other Income/Expense			
Other Income			
Postage Income	600	0	600
Interest Income	22,740	0	22,740
Total Other Income	23,340	0	23,340
Other Expense			
Federal Income Tax on Interest	6,971	0	6,971
Water & Sewer Delinquent paid	0	0	0
Reserve Contribution	219,445	197,273	22,172
Total Other Expense	226,416	197,273	29,143
Net Other Income	(203,075)	(197,273)	(5,802)
Net Income	(83,426)	1	(83,427)



Managers' Report – April 13, 2021

- Chalets
 - Monitored ice damming on roofs
 - Continued facilitating the Three Rivers fiber optic installation
 - Picked up trash around campus as snow melts
 - Coordinated roof shoveling for roof leaks

- Condos
 - Monitored Ice damming on roofs
 - Cleaned up walkways and around parking blocks as weather allowed
 - Met with Three Rivers to plan for fiber optic installation
 - Added washed rock to corners to prevent further damage to landscaping

- Compactor
 - Monitored owners for disposing of garbage improperly
 - Installed down lighting outside of admin building
 - Cleared snow from compactor area
 - Cleared trash out of the compactor area
 - Reviewed video to identify stroller vandal and rectified situation between violator and victim

Firelight Rule Enforcement Report as of April 9, 2021

Unit	Date of Infraction	Category	Action Taken	Warning Issued	Fine Issued	Notes	Comments
155 Aurora Lights Drive B11	04/06/21 12:44 PM	Garbage	First Warning	Yes	No		
405 Firelight Drive	04/06/21 12:20 PM	Garbage	Only Warning	Yes	No	garbage left out past pick up day	Fine next time.
140 Candlelight Drive	04/06/21 12:16 PM	Garbage	Only Warning	Yes	No	garbage left out past pick up day	
472 Firelight Drive	04/02/21 2:08 PM	Noise Violation	\$100 Fine	Yes	No		
472 Firelight Drive	04/02/21 2:08 PM	Noise Violation	First Warning	Yes	No	kc saved email in 2021 violation notices	no response from owner
361 Firelight Drive	03/31/21 6:54 AM	Garbage		Yes	No	this was yesterday 3/30	Notice sent 3/31
328 Candlelight Drive	03/15/21 9:25 AM	Parking	Only Warning	Yes	No	ATV - belongs to renters of unit 328. Please fine next time.	