

Yellowstone Condominium Owners Association

2021 Annual Owners Meeting

JULY 23rd, 2021

10:00 AM (MDT)

<https://global.gotomeeting.com/join/155740109>

AGENDA

1. Call to Order
 - a. Establish Quorum
 - b. E-Meeting Etiquette
 - c. Introductions
2. Review 2020 Minutes
3. Old Business
4. Financial Report – Lindell & Associates, PC
5. Manager's Report – Ryan Welch, Hammond Property Management
6. Board of Directors' Report – Craig Chananie, Chairman
7. Review of Owner Correspondence and Presentation of Other Owner Issues
8. New Business
9. Board of Directors election results - Lindell & Associates, PC
10. Discuss 2022 Meeting Date(s)
11. Adjournment

Yellowstone Condominium Owners Association

2020 Annual Owners Meeting
9:00 am Saturday, July 25, 2020

MINUTES

Call to Order

Chairman Craig Chananie called the meeting to order at 9:03 am.

Introductions & Attendance

Officers in attendance included Craig Chananie (80D), Mark Wehrman (30A), Mike Henning (74D), and Curly Hardyman (60A). Other Owners in attendance included Charon and John Warwick-Canning (14B), Katie Scherfig (74B), Buddy Baker (79A), Gary Carlson (80C), Jeff Alger (30B), Chris Klein (63B), Sue Linsey (74A), and two unidentified numbers.

Others in attendance included Scott Hammond, Ryan Welch and Katie Coleman of Hammond Property Management (HPM), Sara Sipe of Lindell and Associates.

Determination of Quorum

51% of the membership must be present to conduct the meeting; 60.3726% of the membership was present either in person or by proxy and quorum was established.

Approval of 2019 Annual Meeting Minutes

Gary Carlson suggested changes and motioned to accept the meeting minutes with corrections; Curly Hardyman seconded the motion which was carried.

Old Business

There was no old business to discuss outside of the Chairman's Report and the Manager's Report.

Financial Report

Financials were presented by Sara Sipe from Lindell and Associates. Sipe addressed the highlights reflecting total fund balances and operating expenditures. She stated that the overall trend of the membership was at 52% of operating expenses which was on track for the budget. There were no questions from the attendees on the financial reports.

Manager's Report - HPM

Ryan Welch presented the Manager's Report. Main points included:

- Painted units 74 A-D and 79 A & B
- Replaced 5 stairway entrances to date
- Chimney inspections and cleans
- Removed plexiglass
- Repaired a leaking pool light, a pool structural leak, resurfaced the entire pool, deep cleaned pool building
- Attempting to obtain spa jets but are no longer made
- Replaced entry light and laundry light with LED
- Winterized irrigation
- Conducted spring cleanup
- Closed pool due to state/county COVID-19 restrictions
- Replaced damaged parking lot posts

Chairman's Report

Craig Chananie delivered the Chairman's report stating the BOD had been working hard due to the COVID-19 restrictions on pool usage restrictions and reopening the pool. The group took the time during the pool closure to conduct crucial repairs that will save money and water in the future. He mentioned handrail finishing touches and the upcoming completion of the front entrance staircase replacement project. Chananie felt the campus was looking good and he had received no complaints from owners.

Owner Correspondence

- Carlson had a question on financials resulting in an updated budget to actual report being distributed. Carlson was concerned the BOD would not be able to control the budget with the 3 major projects occurring on campus. Wehrman felt strongly the BOD would be able to keep the budget under control without raising dues.
- Katie Sherfig requested that non-BOD members become involved with the nominating committee and also requested a bio listed with the nominees in order to help owners vote.
- Sue Linsey inquired about the crumbling concrete stoops and dead shrub replacement on campus, most especially where the Barber's had planted. Chananie stated he would look into these issues to determine how to move forward.
- Linsey also inquired about rekeying the pool. Chananie said the BOD can look into this.
- Linsey stated there was rumor of a unit on campus renting to a construction company with ten beds. Chananie stated he had not received any complaints to date but to keep eyes/ears open in case there are issues that were addressable by the HOA.
- A conversation was held regarding the water bill and tenant occupancy. It was confirmed that there are not individual water meters per unit, so the water bill is split equally among units based on square footage. After a discussion, the BOD will look into the cost of installing individual water meters.
- Sherfig stated the ramp to the laundry room is steep and slippery. She asked for something grippy added to prevent slipping.

Nominations for Board of Directors

The following Owners were nominated for election: Craig Chananie, Mike Henning, Mark Wehrman, Curly Hardyman, Charon Warwick-Canning, Jeff Alger, Buddy Baker, John Canning, Susan Linsey, and Brad Reiersen.

Ballot for Board Election

Sara Sipe presented the results from the ballots for BOD elections. The board consists of the following members: Craig Chananie, Mike Henning, Brad Reiersen, Mark Wehrman, and Curley Hardyman.

New Business

Chananie requested Welch address the handrails on the new staircases. They need 'finished'. Charon Canning asked the BOD to investigate the cost of changing the building colors on campus. Investigate limiting the number of cars that rental units are permitted to have in the parking area.

Annual Meeting Date

The group determined the 2021 Annual Meeting would be held on July 31st, 2021.

Adjournment

Craig Chananie made a motion to adjourn the meeting at 10:39 am. Wehrman seconded the motion and the meeting adjourned.

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Statement of Assets, Liabilities & Fund Balances

As of June 30, 2021 & December 31, 2020

	June 30, 2021			12/31/2020
	Operating Fund	Reserve Funds	Total Funds	Total Funds
ASSETS				
Cash	\$ 17,357	\$ 242,240	\$ 259,597	\$ 239,475
Due (to) from other funds	(17,110)	17,110	-	-
Assessments receivable	15	-	15	2,672
Prepaid expenses	7,841	-	7,841	7,164
Total Assets	<u>\$ 8,103</u>	<u>\$ 259,350</u>	<u>\$ 267,453</u>	<u>\$ 249,311</u>
LIABILITIES				
Accounts payable	\$ 2,341	\$ -	\$ 2,341	\$ 7,546
Prepaid Assessments	2,862	-	2,862	840
Total Liabilities	<u>\$ 5,203</u>	<u>\$ -</u>	<u>\$ 5,203</u>	<u>\$ 8,386</u>
FUND BALANCE	<u>2,900</u>	<u>259,350</u>	<u>262,250</u>	<u>240,925</u>
Total Liabilities & Fund Balance	<u>\$ 8,103</u>	<u>\$ 259,350</u>	<u>\$ 267,453</u>	<u>\$ 249,311</u>

NOTE: Reserve funds are designated to be used for future expenditures as approved by ownership majority and/or catastrophic insurance loss.

YELLOWSTONE CONDOMINIUM ASSOCIATION
Statement of Revenues, Expenses and Changes in Fund Balance
January 1, 2021 thru June 30, 2021

	<u>Operating</u>	<u>Deferred Maintenance</u>	<u>Total</u>
Revenues			
Assessments	81,140	12,170	93,310
Laundry Income (net)	537		537
Key Replacement	50		50
Penalties	75		75
Investment Interest		67	67
Total Revenues	<u>81,802</u>	<u>12,237</u>	<u>94,039</u>
 Operating Expenses			
Administrative:	14,437		14,437
Maintenance:	33,113		33,113
Recreation Area:	13,096		13,096
Services:	12,068		12,068
Total Operating Expenses	<u>72,714</u>		<u>72,714</u>
Reserve Expenses		0	0
Total Expenses	<u>72,714</u>	<u>0</u>	<u>72,714</u>
 Excess Revenues Over Expenses	<u>9,088</u>	<u>12,237</u>	<u>21,325</u>
 Fund Balance Beginning	<u>(6,188)</u>	<u>247,113</u>	<u>240,925</u>
Fund Balance Ending	<u><u>2,900</u></u>	<u><u>259,350</u></u>	<u><u>262,250</u></u>

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION
Schedule I - Budget to Actual Expense Comparison

	Current Year as of 06/30/2021				Prior Year		
	12 Month Budget	Actual YTD	(Over) Under		12 Month Budget	Actual 12 Month	(Over) Under
Operating Expenses							
Administrative:							
Accounting	7,400	3,700	3,700		7,200	7,320	(120)
Annual Meeting	50	0	50		50	0	50
Corporation Fee	20	20	0		20	20	0
Insurance	20,910	10,431	10,479		21,312	21,317	(5)
Legal	500	0	500		500	0	500
Office Expenses/Postage	500	286	214		500	703	(203)
	<u>29,380</u>	<u>14,437</u>	<u>14,943</u>	49%	<u>29,582</u>	<u>29,360</u>	<u>222</u>
Maintenance:							
General Maintenance	10,000	1,193	8,807		10,000	13,073	(3,073)
Building Paint/Stain	10,000	0	10,000		10,000	33,362	(23,362)
Chimney Cleaning/Repair	3,200	3,050	150		3,200	3,236	(36)
Landscape	2,000	1,070	930		2,000	468	1,532
Manager Contract	55,600	27,800	27,800		53,975	53,975	0
	<u>80,800</u>	<u>33,113</u>	<u>47,687</u>	41%	<u>79,175</u>	<u>104,114</u>	<u>(24,939)</u>
Pool Area:							
Health License	275	0	275		275	275	0
Pool Electricity	22,000	11,617	10,383		23,000	18,735	4,265
Pool Building Repair	2,000	0	2,000		2,000	1,690	310
Pool Water/Sewer	2,300	0	2,300		1,500	1,674	(174)
Pool Supplies	3,500	1,479	2,021		3,500	3,937	(437)
	<u>30,075</u>	<u>13,096</u>	<u>16,979</u>	44%	<u>30,275</u>	<u>26,311</u>	<u>3,964</u>
Services:							
Electricity-Outside Lights	300	218	82		300	276	24
Firewood	4,000	2,700	1,300		4,500	4,350	150
Garbage	6,925	3,047	3,878		5,600	7,468	(1,868)
Storage	0	0	0		0	0	0
Snowplowing	6,700	4,333	2,367		6,500	6,416	84
Telephone	600	269	331		600	588	12
Water and Irrig/Variable	3,500	1,501	1,999		3,500	4,879	(1,379)
	<u>22,025</u>	<u>12,068</u>	<u>9,957</u>	55%	<u>21,000</u>	<u>23,977</u>	<u>(2,977)</u>
Total Operating Expenses	162,280	72,714	89,566	45%	160,032	183,762	(23,730)
Reserves							
Deferred Maint. Reserve	24,340	0	24,340		22,838	0	22,838
Total Budget	186,620	72,714	113,906	39%	182,870	183,762	-892



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Yellowstone Condominium Owners Association
July 2020- June 2021 Manager's Report

July 2020

- Painting of buildings 75 A-D and 63 A-B began
- New front entry decks painted at 75C and 44 C
- Communicated with contractors with trailers on campus
- Trimmed plexiglass on window at 80C to help window open further
- Adjusted irrigation run times
- Replaced parking light bulbs
- Prepared pool for reopening
- Open pool per county guidelines

August 2020

- Removed hand railing spindles at 74B
- Consolidate trash
- Removed dead shrubs at 75 A-D front island bed
- Coordinated dryer repair with Johnny's Appliance
- Stored unused planters

September 2020

- Replaced cracked sewer vent boots were needed on campus
- Coordinated gutter replacement at 80C
- Removed flowers from planters and beds on campus
- Repaired dryer vent element/rollers
- Replaced chimney flue cover at 80D
- Replaced belly band at 16A at front of unit
- Communicated with contractor disposing of deck material in dumpsters
- Winterized campus irrigation

October 2020

- Met contractor for estimate on rebuilding stairs at 49A with metal stairwell
- Posted abandoned motorcycle in parking lot
- Communicated with owners regarding pet waste on campus
- Removed plexiglass for winter season
- Communicated with renters about cigarette litter
- Removed 4 bikes from 75A yard area, billed to unit owner
- Communicated with new owner about cardboard disposal

November 2020

- Installed temporary gutter extension for 80 C rear deck
- Replaced entry stairs for 30 C/D and 44 A/B with metal stairs
- Installed metal railing for new stairs
- Communicated with owners of 30B regarding tenants and proper disposal of trash

December 2020

- Installed railing to stairwell at 74B
- Consolidated trash on multiple occasions over the month
- Arranged additional holiday trash service
- Responded to emergency call at 75c regarding sparks from chimney. All fine after chimney was evaluated
- Posted Christmas tree recycling notice

January 2021

- Consolidation of trash on multiple occasions over the month
- Shovel snow from fire hydrants for access
- Communicate with owner regarding cleaning up after pet
- Chip ice around campus

February 2021

- Consolidate trash
- Chip ice at dumpster area
- Shovel out hydrants
- Post cars for proper snow removal
- Shovel entry roof on end unit

March 2021

- Pull snowpack from parking areas
- Clean up walk new cleaner for club house and go over expectations
- Replace men's shower cartridge valve in clubhouse
- Purchase mat for laundry room entry
- Schedule Bozeman Safe and Lock for rekeying club house and firewood shed at end of ski season
- Put down salt and gravel around campus, chip ice

April 2021

- Replace burnt lightbulbs in men's changing room
- Remove snowplow delineators around campus
- Pick up trash around campus
- Coordinate rekeying of pool/wood/laundry with Bozeman Safe and Lock

May 2021

- Repaired leaking angle stop/gate valve in laundry room
- Worked with Mark McKillop to replace circuit breaker panels
- Repaired damaged light pole in front of stairs of unit 44A
- Met with McCarthy painting about summer painting schedule
- Planted wildflowers in front of 75 B/C
- Annual fireplace inspection and clean
- Performed spring clean up
- Turned on irrigation around campus
- Raised concrete pad in front of laundry room door
- Talked to owners about cleaning up after their pets

June 2021

- Weed and feed application
- Repair of broken coin slide for dryer in club house
- Flower planting in barrels and beds around campus
- Irrigation times adjustment
- Installation of new stairwell entry at 506
- Trash consolidation

**Yellowstone Condominium Association
Yellowstone Spur Road
Big Sky, MT 59716**

MEMO TO: YCOA
FROM: Craig Chananie, Chairman
DATE: July 22, 2021
RE: Chairman's Report

Below are a few updates regarding Yellowstone Condominiums.

Pool House

According to the Gallatin Health Department, it is no longer necessary to sign-in at the pool house. If everyone is in agreement, we can remove the signage on the entrance door and the sign-in sheet inside.

Painting Project

Exterior painting on individual buildings has continued during the 2021 year. Initial plans were to paint one building per year but this plan has been modified. Availability for a local painter has become extremely difficult and the cost for all contractor's service is increasing. Based on this, the Board approved a second building in 2020 and funds were drawn from the Reserve account which is reflected in the financial statement.

The Board would like to include a second building in 2021 following the same method used in 2020.

Exterior Stairs

Seven staircases have been replaced in the last years. Building 75 needs a new staircase and that replacement will be scheduled pending the rising cost of lumber. Our goal is to replace this staircase in the 2022 year.

We also replaced a metal staircase in front of building 44.

Electrical Service Upgrade

A Memo was circulated in February of 2021 recommending that individual home owners upgrade their electrical panel. To date, 12 owners have upgraded their service. We encourage all owners to consider upgrading their panels in the near future.