

Yellowstone Condominium Owners Association

2023 Annual Owners Meeting

JULY 21st, 2023

10:00 AM (MDT)

Big Sky Water & Sewer District

<https://meet.goto.com/435573181>

AGENDA

1. Call to Order
 - a. Establish Quorum
 - b. E-Meeting Etiquette
 - c. Introductions
2. Review 2022 Minutes
3. Old Business
4. Financial Report – Big Sky HOA Accounting, LLC
 - a. Update Signers
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. Discuss 2024 Meeting Date(s)
10. Adjournment

<https://meet.goto.com/435573181>

Yellowstone Condominium Owners Association

2022 Annual Owners Meeting
10:00 am Friday, July 22, 2022

MINUTES

Call to Order

Chairman Craig Chananie called the meeting to order at 10:05 am.

Introductions & Attendance

Officers in attendance included Craig Chananie (80D), Sue Linsey (74A), Curly Hardyman (60A), Brad Reiersen (22C), and Buddy Baker (79A) attending virtually.

Other Owners in attendance included Gary Carlson (80C), Nancy Hardyman (60A) and Katie Scherfig (74B). Owners in attendance virtually were Charon Warwick-Canning (14B), Eric Schultz (44A), Brice Hutton (75A), Lisa Turley (18B), Danielle Smith (75B), Melissa Wiltse (28A) and Pat Dailey (63A).

Others in attendance included Scott Hammond, Ryan Welch, Julie Burgess and Robbeye Samardich of Hammond Property Management (HPM), Rich Lindell and Edrina Pico of Lindell and Associates.

Determination of Quorum

51% of the membership must be present to conduct the meeting; 68.015% of the membership was present either in person or by proxy and quorum was established.

Approval of 2021 Annual Meeting Minutes

Carlson suggested a change. Carlson made a motion to accept the meeting minutes with corrections; Reiersen seconded the motion which was carried.

Financial Report

Financials were presented by Rich Lindell from Lindell and Associates. Lindell addressed the highlights reflecting total fund balances and operating expenditures. He stated only one member is not current on dues. Lindell reminded the group that their budget would be set in December for the following fiscal year and that the HOA's dues were lower than other HOA's at the time.

Manager's Report – HPM

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

- Painted units 30 A-D
- Removed plexiglass for winter and reinstalled in spring
- Winterized irrigation
- Conducted spring cleanup
- Install new pool heater
- Replaced water heater element in pool building
- Repaired damaged dryer in laundry
- Chimney inspections and cleans were conducted
- Repair broken 4X4 post in parking lot

An owner inquired about consolidating trash items on the Management Report. Welch explained consolidating trash includes breaking down boxes, moving items placed next to bins. A discussion was held about recycling pick up. The recycling center located on 191 was the recommended option.

Welch also discussed switching pool chemicals to cal-hypo for the pool.

Hammond reminded the group that the HOA utilizes effluent water to irrigate on campus. Although no precautions had been provided by Big Sky Water and Sewer District, the campus is irrigated at night to decrease contact with humans.

Chairman's Report

Current sales in Association. Campus is looking good. Continue communication with Hammond to keep on top of issues.

Owner Correspondence/New Business

- Owner requested installing a motion detection light for the laundry room. Welch will facilitate the installation.
- An owner asked Rich Lindell if he thinks the HOA is collecting enough reserves. Lindell believes under reserved in current market but Yellowstone campus is well maintained. The board has started discussion about the 2023 budget.
- An owner asked if there is a special assessment likely in the near future. Chananie does not see any in the near future.
- An owner asked if solar panels could potentially be added to the pool building. Schulz will do some research with pool roof measurements, North Western Energy and potential providers.
- A discussion was held regarding sidewalks and repaving. An owner requested to facilitate and pay to repave their pathway during the recent RID paving project in Big Sky Meadow. The project did not come to fruition, the asphalt would have to be done by hand. Hammond recommended that sidewalks should be 42" wide and concerned with the liability of the current sidewalks. Hammond could facilitate the sidewalks pending board direction.
- An owner asked to create/pave their own parking spot facing the Yellowtail Road. Chananie commented that would not be possible with common areas and BSOA.
- An owner asked if HOA could cap the number of cars for renters. Following up questions regarding assigned parking. Chananie explained there typically is not a parking issue except with the busy weeks. There are not enough parking spots for units.

Nominations for Board of Directors

The following Owners were nominated for election: Craig Chananie, Curly Hardyman, Brad Reiersen, Buddy Baker, Eric Schultz and Pat Dailey.

Ballot for Board Election

Lindell presented the results from the ballots for BOD elections. The board will consist of the following members: Craig Chananie, Brad Reiersen, Curley Hardyman, Buddy Baker and Pat Dailey.

Annual Meeting Date

The group determined the 2023 Annual Meeting would be held on July 21st, 2023.

Adjournment

Craig Chananie made a motion to adjourn the meeting at 11:44 am. Brad Reiersen seconded the motion and the meeting adjourned.

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION
Statement of Assets, Liabilities & Fund Balances
As of June 15, 2023 & December 31, 2022

	June 15, 2023			12/31/2022
	<u>Operating Fund</u>	<u>Reserve Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash	\$62,589	\$260,825	\$323,414	\$ 302,508
Due (to) from other funds	(66,835)	66,835	-	-
Assessments receivable	4,875	-	4,875	971
Prepaid expenses	10,734	-	10,734	22,943
Total Assets	<u><u>\$11,363</u></u>	<u><u>\$327,660</u></u>	<u><u>\$339,023</u></u>	<u><u>\$ 326,422</u></u>
LIABILITIES				
Accounts payable	-	-	-	\$ 24,765
Prepaid Assessments	1,588	-	1,588	1,976
Total Liabilities	<u><u>\$1,588</u></u>	<u><u>\$0</u></u>	<u><u>\$1,588</u></u>	<u><u>\$ 26,741</u></u>
FUND BALANCE	9,775	327,660	337,435	299,681
Total Liabilities & Fund Balance	<u><u>\$11,363</u></u>	<u><u>\$327,660</u></u>	<u><u>\$339,023</u></u>	<u><u>\$ 326,422</u></u>

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

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION
Statement of Revenues, Expenses and Changes in Fund Balance
January 1, 2023 thru June 15, 2023

	<u>Operating</u>	<u>Deferred Maintenance</u>	<u>Total</u>
Revenues			
Assessments	95,110	19,022	114,132
Laundry Income (net)	831		831
Key Replacement	50		50
Penalties	300		300
Investment Interest		409	409
Total Revenues	<u>96,291</u>	<u>19,431</u>	<u>115,722</u>
Operating Expenses			
Administrative:	16,071		16,071
Maintenance:	31,829		31,829
Recreation Area:	16,526		16,526
Services:	13,542		13,542
Total Operating Expenses	<u>77,968</u>		<u>77,968</u>
Reserve Expenses		0	0
Total Expenses	<u>77,968</u>	<u>0</u>	<u>77,968</u>
Excess Revenues Over Expense	<u>18,323</u>	<u>19,431</u>	<u>37,754</u>
Fund Balance Beginning	(8,548)	308,229	299,681
Fund Balance Ending	<u><u>9,775</u></u>	<u><u>327,660</u></u>	<u><u>337,435</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Schedule I - Budget to Actual Expense Comparison

	Current Year as of 06/15/2023				Prior Year 2022		
	12 Month Budget	Actual YTD	(Over) Under		12 Month Budget	Actual 12 Month	(Over) Under
Operating Expenses							
Administrative:							
Accounting	8,250	3,438	4,812		7,775	7,775	0
Annual Meeting	50	0	50		50	0	50
Corporation Fee	20	20	0		20	20	0
Insurance	24,625	12,313	12,312		22,860	22,559	301
Legal	500	0	500		500	0	500
Office Expenses/Postage	700	300	400		600	698	(98)
	<u>34,145</u>	<u>16,071</u>	<u>18,074</u>	47%	<u>31,805</u>	<u>31,052</u>	<u>753</u>
Maintenance:							
General Maintenance	8,000	27	7,973		10,000	5,639	4,361
Building Paint/Stain	22,500	0	22,500		15,000	13,675	1,325
Chimney Cleaning/Repair	3,520	0	3,520		3,200	2,950	250
Landscape	2,200	302	1,898		2,200	894	1,306
Manager Contract	63,000	31,500	31,500		58,400	58,900	(500)
	<u>99,220</u>	<u>31,829</u>	<u>67,391</u>	32%	<u>88,800</u>	<u>82,058</u>	<u>6,742</u>
Pool Area:							
Health License	275	0	275		275	275	0
Pool Electricity	22,000	14,950	7,050		22,000	22,442	(442)
Pool Building Repair	2,000	1,141	859		2,000	6,143	(4,143)
Pool Water/Sewer	2,300	435	1,865		2,300	1,423	877
Pool Supplies	3,500	0	3,500		3,500	5,864	(2,364)
	<u>30,075</u>	<u>16,526</u>	<u>13,549</u>	55%	<u>30,075</u>	<u>36,147</u>	<u>(6,072)</u>
Services:							
Electricity-Outside Lights	300	158	142		300	363	(63)
Firewood	0	0	0		4,000	3,513	487
Garbage	7,380	2,658	4,722		7,380	7,321	59
Snowshoveling	3,000	2,000	1,000		0	0	0
Snowplowing	12,000	7,396	4,604		8,375	8,063	312
Telephone	600	297	303		600	581	19
Water and Irrig/Variable	3,500	1,033	2,467		4,500	3,894	606
	<u>26,780</u>	<u>13,542</u>	<u>13,238</u>	51%	<u>25,155</u>	<u>23,735</u>	<u>1,420</u>
Total Operating Expenses	190,220	77,968	112,252	41%	175,835	172,992	2,843
Reserves							
Deferred Maint. Reserve	38,044	0	38,044		36,375	0	36,375
Total Budget	<u>228,264</u>	<u>77,968</u>	<u>150,296</u>	34%	<u>212,210</u>	<u>172,992</u>	<u>39,218</u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them



hpmmontana.com

Yellowstone Condominium Owners Association
July 2022- June 2023 Manager's Report

July 2022

- Repaired Gutters at 22D entry
- Met with McCarthy Painting about painting a building this summer
- Met Lake Glass to measure broken window from golf ball at 30D
- Consolidate trash
- Adjust Irrigation

August 2022

- Consolidate trash
- Take roof measurements on clubhouse for solar panels
- Buddy and Craig fixed dumpster door
- Johnny's Appliance looked at dryer that motor caught fire

September 2022

- Swept pine needles off pool building roof, cleaned out gutters
- 30D owner paid to repave walkway to unit. Helped move cars for the work.
- Installed new coin operated dryer, plug, and outlet
- Pull flowerpots and store for winter
- Winterize irrigation around campus
- McCarthy Painting painted building 22A-D

October 2022

- Post trailer parked in lot
- Take down protective plexiglass
- Put up plowing delineators

November 2022

- Spa heater down, ordered new heater
- Consolidated trash
- Post cars that haven't moved for proper snow removal and contacted owners.
- Talk to shoveler about areas around campus

December 2022

- Post cars for proper snow removal
- Installed new spa heater
- Recalibrated temp control on new heater with malfunction
- Added insulation around pool building supply line
- Laundry room heater failed in subzero temps. Put space heater temporarily.
- DVK Electric replaced heated wire within 240V

January 2023

- Consolidate trash
- Reset breakers and tripped GFI for parking lot outlets
- Chip ice around campus
- Replace sauna timer and wiring
- Mount laundry heater lower to help disperse heat better
- Post camper parked in lot

February 2023

- Fix leaking flow meter in pool mech room
- Shovel out fire hydrants
- Consolidated trash
- Post trailer parked in lot
- Chip stairs out around campus
- Remove chairs someone left in dumpster enclosure
- Change bulb in sauna room
- Cut up door someone left in dumpster enclosure

March 2023

- Chip ice around campus
- Remove snowpack with road grader
- Talked to tenant about excessive noise complaint
- Consolidate trash, clean dumpster area

April 2023

- Fix 4x4 broken post in parking lot
- Fix broken light pole at 75D
- Pick up plowing delineators around campus

May 2023

- Repair broken parking lot post light at 75A that had fallen
- Reattached pool ventilation hood from exterior of pool building
- BSWS turned off Yellowtail water supply. Recommended back flow preventers and pressure reducing valves for all units.
- Perform annual chimney inspection/clean
- Fire up irrigation system

June 2023

- Put whiskey barrels out, plant flowers
- Worked with NEW to fix and sod landscape area in front of 22 C D
- Fix water damage from old chimney leak discovered during remodel at 30B
- Look at broken storm door window at 44D from golf ball
- Cover flowers for frost
- Consolidate trash for pick up