



**Lone Mountain at Big Horn
2022 Annual Meeting
Wednesday, December 14, 2022, 3 p.m., MST
Via Go To Meeting**

Meeting Minutes

Call to Order:

The meeting was called to order at 3 p.m. by Board President Rennie Fleckman. Board members present via Go To Meeting included Rennie Fleckman, Melissa Warnock, Tuck Mallery, Kim Northrop, and John Baderman.

Owners present virtually included Brent Cromley, Brian Crawford, Sue Frederickson, John Knoedler, Jay Frischman, Lila Prigge, Daniel Schweissinger, John Athenour, Tim Johnson, Mike and Cheery Eustace, Ethan Jordan, Adrienne Basova, Doug Hansen, Chris Clinton, Martin Gebke, Susan Werth, Jim Smedsrud, Kathy Burnham, Eric Kronberg, Tracey Livernois, Kaia Lee, and Phil Russell.

Others present virtually included David Saenz of Montana Construction Management, Doug Shanley, CPA, Dan Lukas, Mike Palmer, Scott Hammond, and Robbeye Samardich of Hammond Property Management.

Quorum was established with proxies received and owners on call.

Meeting notice was sent October 14, 2022

Approval of 2021 Annual Meeting Minutes

Melissa Warnock made a motion to waive reading and approve the 2021 annual meeting minutes as presented; Baderman seconded, and the motion carried.

Manager's Report

Scott Hammond provided the Manager's Report. Highlights include Jim Martin is coordinating for plowing and snow removal with Ridgeline Roofing helping with roof shoveling as needed; manhole covers and fire hydrants continued to be shoveled and cleared. Water Cop inspections and battery replacements to continue. Coordinated with the contractor to determine functionality

of kitchen fans for passive airflow systems. Installation of hose bib covers. Monitored crawl space vent closures. Installed roof bars on units with new decks and continued to work directly with the board of directors, Langlas, and MCM on project communication, new key systems and third party contractor access needs.

Treasurer's Report:

Doug Shanley provided the highlights of the financial report and the 2023 approved budget as presented in the meeting packet.

The approved budget seen the operating revenue of \$351,000 up to \$420,000 which is an increase of 19.65%.

Increases in insurance, a new line item of snow shoveling of stoops and walkways, landscaping, and a one-time line item of Post Siding Project Landscaping to assist with the harm caused by the intrusive siding project. A new Contingency line item added this year.

The Reserve allocation up to \$140,000; a 17% increase. The total of the operating budget and Reserve allocation is going from \$470,000 to \$560,000; which is an increase of 17%.

Special Assessment: The previous years' amount of \$434,000 is now going to zero for the year 2023. Fleckman stated that depending on the final numbers from Langlas, there is a possibility that the board could opt for a special assessment for the remainder of the project.

The siding loan has not been finalized because the final bills from Langlas are not yet in. They sent their final proposal, but it has not been reviewed by the board. Safe estimate of \$100,000 per owner; that includes decks, siding, and unpaid bills. Totals for elective items are separate. Fleckman stated that the board would like to enter in the loan as soon as possible. The HOA is currently paying about \$13,000 a month in interest, but it will jump to \$16,000-\$20,000 as soon as the next set of bills are paid. Owners will be invited to pay whatever they would like toward their share; they can pay it off completely or enter with a partial loan.

Itemized breakdown to come. This will include items that are estimates and those that are accurate.

Owners that want to pay in 2022 for tax purposes can work directly with Doug Shanley.

Three loans total with details provided in the meeting packet and below.

Residing Project Presentation:

John Baderman provided a project update and stated that the project is 99.8% complete. There are several spring punch list items, including caulking, paint touch up, two patio doors, garage doors, and weather stripping. Additionally,

- Deck stairs will be installed at units 11, 22, 27, 28, and 31; this will take place in the spring
- Units 3, 4, 5, 6, 7: Stoops were stained but did not get clear coat; this will take place in the spring
- Radon systems completed
- Window warranties from Anderson are forthcoming
- \$100,000 retained until the project is 100% complete
- Owners were encouraged to email Samardich with further punch list items

3 Rivers Fiber Optic Install:

3 Rivers is behind on their original schedule. Fiber optics have been installed to the outside of the buildings. Taking service from the outside to the inside of the units is the next step. This is scheduled to begin in January. Existing customers will automatically be switched over to fiber optics. If you are not a customer, you will still get the service into your buildings in the event you want it in the future. They are cabling all 70 units. More information, including a timetable, will be distributed once received.

Election of Board Member:

Rennie Fleckman announced in the fall that she would be stepping down from the Board of Directors; she had one year left on her current term. Kim Northrop is not running for another term. Melissa Warnock, whose term is also up in 2022 agreed to take Rennie's position for the last year in her term.

Doug Shanley announced the election results and the election of Kathy Burnham and Phil Russell. Board roles will be determined at the board meeting following the annual.

With the election results, the Board of Directors will include John Baderman, Melissa Warnock, Tuck Mallery, Kathy Burnham, and Phil Russell.

Adjournment:

The annual meeting was adjourned at 3:56 pm.

Board meeting to immediately follow.

