



### **Annual Owners' Meeting**

March 9, 2023, 9:00 AM

Big Sky Water & Sewer and Go To Meeting

#### **Call to Order**

Frank Alley called the meeting to order at 9:01 AM.

Board members present included Carolyn Ostby, and Jim McGraw; Frank Alley, Greg Bair, and Laura Merante were present virtually. Owners present included Jon Christensen, Sue Merry and Lisa and Fred Teifke. Present virtually were John Kirby, Marty Palmer, Heather Johnson, Tracey Flynn, Kalynn Wilczynski, Ramy Mehta, Mark Reid, Mark and Chinh Kreisberg, Meg O'Leary, David Lusk, Jay Crum, Brian Jack, and Aida Sawyer.

Also present were Mike Palmer, Ryan Welch, Scott Hammond, and Robbeye Samardich of Hammond Property Management. Rich Lindell, Edrina Pico, and Justin McKillop of Lindell and Associates were present virtually.

**A quorum was established with 89.6% of the membership represented in person and by proxy.**

#### **Approval of the 2022 Annual Meeting Minutes**

**Carolyn Ostby made a motion to approve the minutes of the 2022 Annual Meeting. Fred Teifke seconded. All were in favor; none opposed. The minutes from the March 2, 2022, Annual Owners' Meeting were approved as presented.**

#### **Financial Review**

Justin McKillop provided the Financial Report and noted that the HOA is doing well. All owner accounts are current with no owner being in arrears. The budget continues to add to Reserves account in anticipation of capital improvement projects. The Reserves money is held in money market accounts. It is suggested that an HOA would contribute 10-25% of the annual budget into Reserves. The 2023 budget sees increase in insurance, building maintenance, management, and snow removal.

**Insurance** More money has been advanced than has been paid out on the 2020 claim due to the fire to building 6. The insurance claim is still ongoing.

**Budget to Actual** will show that the HOA went over on management and accounting. This was due to work on the construction loan and subsequent steps. The Legal line item went over as an attorney was hired to ensure the roofing project/loan followed the governing documents. The

board was adamant regarding their due diligence. Fire Suppression Inspections saw a large increase in costs and thus going over the budget allotment.

Building Staining was decreased for the new budget. A line item for shoveling was added to the 2023 budget.

Twenty-six owners paid upfront for their portion of the **roof project**.

### **Management Report**

Welch reported the property manager's report and focused on highlights over the year. There was an itemized report included in the annual meeting packet.

HPM continues to monitor the snow load and has been proactive with roof shoveling. Gutters were added to units 3-7, and 8-1, the pool and spa coping projects were completed, facilitated drywall repairs, worked with Powers Heating on the boiler issues in the clubhouse, facilitated boiler inspections, as well as chimney inspections, and exterior window washing was also completed in the summer.

### **Continuing Business:**

**Cold Roof Project-** Mike Palmer provided a brief update on the schedule for the 2023 cold roof project slated to begin March 20, 2023. Palmer presented a drone video that provided a glimpse of the success of the roofs that received the cold roof in 2022. The following units, in this order, are scheduled for this summer.

1. Units 23-27
2. Units 13-17
3. Units 18-22
4. Units 51-55
5. Units 28-32
6. Units 33-37

**December 6, 2020, Fire to Building 6-** The Big Sky Fire Department, Valley Fire Department, and the Yellowstone Club Fire Department responded to the call of a fire in unit 14. The fire affected units 13, 14, 15 and 16. Robbeye Samardich stated that the HOA was within weeks of closing the insurance claim.

### **Election of Board Members**

There were two open board positions. Carolyn Ostby spoke of her appreciation of her time on the board and stated that she would not be seeking another term.

Frank Alley was nominated to serve another term. Jon Christensen was nominated to serve.

McGraw motioned to approve the re-election of Frank Alley and the election of Jon Christensen. Ostby seconded. With all in favor the motion carried. Board seats to be appointed at the board meeting immediately following.

**2023 Board members:**

Frank Alley- re-elected 2023, term ends 2025

Greg Bair –re-elected 2022, term ends 2024

Jim McGraw- elected 2022, term ends 2024

Laura Merante- elected 2022, term ends 2024

Jon Christensen- elected 2023, term ends 2025

**2023 Meeting- The 2023 annual meeting was scheduled for February 22, 2024, at 9:00am.**

**Adjournment**

The meeting was adjourned at 11:20 am.