

Cabin Homeowner Sub-Association
Board of Directors Meeting
Monday, May 6, 2024 @ 10:00 am MT
Via Zoom

1. Attendance
 - Julie Haines Edye Sauter, GTPM
 - Bill Macilwaine Demerie Edington, GTPM
 - Mike Bas
 - Nancy Elliott

2. Determination of Quorum
 - With a majority of board members in attendance, a quorum was established.

3. Call to Order 10.06

4. Reading and Approval of Board Meeting Minutes
 - Nancy moved to approve the minutes from February 13, 2024. Mike seconded the motion which carried unanimously.

5. Financial Review
 - a. Year-to-Date Financials
 - Demerie reviewed the first quarter of financials. The HOA has collected \$183,422 in revenue so far this year which includes \$10,000 in interest and late fees. Expenses for the year have so far totaled \$106,061 which includes \$41,440 in snow removal (which is under budget), \$41,440 paid for Master dues, \$9313 being deposited into the reserve account. The balance on the maintenance reserve account is \$71,017 and there is an additional \$73,206 in the operating account. The wealth management account balance is \$511,844 with the next roll-over scheduled for mid-June. Bill has clarified with Clayton from US Bank that the HOA would like these to be on a revolving ladder. He has also requested that all transfers/trades are sent via email to GTPM to share with the full board.

 - b. Delinquent Account Review
 - There are currently 5 accounts that are 1+ quarters past due for a total amount due of \$7,2000. Two of those delinquent accounts are a new owner; GTPM will continue to follow up with them to get payment.

6. Old Business
 - a. DRC Update

Edge from GTPM provided an update on the current DRC work in the Cabins. The owner of 45 Warm Creek was recently served with a request for the 1st set of discovery. 6 Enclave has submitted a revised landscape plan and will be removing the items that were installed in the common area. 6 Blackfoot Trail will be providing a new landscape and reclamation plan to reestablish the common area that was disturbed and remove the retaining wall that was constructed without approval.

7. New Business

a. Annual Meeting Discussion

~ Peggy, Bill and Nancy's terms are expiring. Bill and Nancy are happy to run for the board again this year. Peggy wasn't in attendance, so her intentions are unknown. The board would like to be sure that tree removal and the capital reserve discussion are on the agenda for the annual meeting which is scheduled for Thursday, June 27th at 1:00 pm. Nancy is unable to attend, but would like it if someone could call her so she could listen to the meeting.

8. Other Discussion Items

Wilson Tree Service went to the property to look at the next round of trees that may need their attention for removal or maintaining. The proposal came in around \$26,000. The board would like to meet Wilson Tree onsite with Brett Marcum later this week to discuss the trees and the proposal.

There was further discussion about where the funds would come from for this work. The budget notes that tree removal would be paid from the reserve account. As this is expected to be an annual expense, the board is discussing adding it to the budget as a line item. The question is if dues would need to be increased to pay for this if it is noted as an operating expense. The board also wants to be sure they are properly reserved and would like to revisit the capital reserve study.

Mike moved to have the reserve study renewed and updated. Bill seconded the motion which passed unanimously.

9. Adjournment 10:47