



BEAR HOLLOW RIDGE

2020 ANNUAL MEETING AGENDA December 9, 2020 at 6:00 pm MT

I. CALL MEETING TO ORDER

II. ESTABLISH A QUORUM

Board

Daniel McBride
Mike Space
Elena Stein

In person

James Schlachter
Becky Wilde
Rosemary Steed
Dennis Singleton
Sandy & Rick Bishop
Rebecca Dover
Tom Cushman

Proxy

Alberto Bravo
David and Karly West
Trent Johnson
Frederick Bothmer
Lauri & Thomas Linton
Scott Simpson

All Seasons Management

Carissa Nosack
Mike Williams
Garrick Malin
Amy Short

III. ADDITIONS TO AGENDA

Nothing to add.

IV. OLD BUSINESS

A. Maintenance Report

1. Mike W. presented his maintenance report for the year.
2. Please utilized the homeowner's portal to log maintenance issues. This allows us to track request and assign them as needed. The portal information will be on the dues letter mentioned below by Garrick.
 - Also signs on the doors with a QR code available to scan and be taking to the portal.

Bear Hollow Ridge Annual Maintenance Report 2020

- Fire Inspection completed/hydrants charged
- Repaired cultured stone around garage door
- Created and installed new dumpster signage
- Installed new door stopper in garage
- Installed new LED light bulbs on walkway areas
- Had boiler cleaned out and repaired
- Replaced door bell and light fixture on units
- Replaced broken exit sign
- Installed new key box and key for elevator inspector
- New mulch added to planting areas
- Pressure washed garage

- Replaced broken hydraulic arm on garage entrance door
- COVID sanitization pumps installed
- Removed and replace fallen porch ceiling on patio
- Sealed rain gutter leaks
- Garage door openers programed as homeowners request

Capital Improvement Projects

- Obtained estimates for spalling concrete on walkways and staircase
- Obtained estimates to stain exterior wood

B. Approval of 2019 Meeting Minutes

C. Spa Lease Agreement

1. The association has budgeted funds for legal counsel on resolving the spa agreement between BHR and LBH.
2. The board has authorized the attorney to continue to negotiate on the association behalf.
 - Our goals, and where we would like to end up.
3. Earlier this summer the Lodges at Bear Hollow resurfaced the spa area, end of last year there was a lot of maintenance due to failed test with the county.
 - With the maintenance they added a Key pad, but we no longer have access.
 - The mechanical room for the hot tub is on lodges property and the actual spa is on BHR's property. Which adds to the nonfunctioning agreement.
 - We are requesting documentation for the money they have spent.
 - A survey was sent out to BHR homeowners and it was decided that they do not want to pay for the hot tub.
 - Working on leasing the space to LBH, and continuing to negotiate getting out of the agreement the developer put into place.
 - Our association already has the insurance and liability, which is small.
 - Since they have blocked access the negotiations should go well.
 - No payment has been authorized for any of their invoices they have submitted.

V. NEW BUSINESS

A. Financials

1. 2021 Budget

- Garrick Malin provided a detailed report of the budget.
- Insurance has gone up in the Park City area due to increased fire area
 - ASR did their due diligence to make sure you have the best rate.
- The reserve fund was changed to \$4,000 less than anticipated due to the insurance rate increase, and dues increase to maintain the reserve fund contribution.
 - Only two homeowners responded on the special assessment
- Settled on the option to try and keep dues as low as possible keeping in mind the capital projects that are needed.
- Need to raise the dues, and there needs to be a special assessment, but taking the conservative approach. The special assessment is seed money for the capital reserve.
- Once the spa negotiations are over those funds will be transferred.
- Don't want to paint and stain the wood until the root cause is taken care of.
- The board cannot authorize any capital improvement expenses if they exceed a

certain point.

- It is most cost effective to have the contractor do the work all at once.
 - Will postpone the maintenance again until next year.
 - We will need homeowner support when the capital project is presented.
- A \$500.00 assessment will be applied to each unit instead of raising the dues.
- If we don't get reserve funding to a healthy point it will start to impact you in a negative way.
- The zeros on the budget will be shifted to other accounts to keep accounting simplified.
- 22.34% balance funded of the reserves to help pay for projects. The goal is 25-40% range.
- Garrick has drafted a letter to be sent out to the homeowners explaining the plan for the capital reserves.

2. Project Discussion (2nd & 3rd Floor walkways)

- It has been hard to get bids this year due to COVID. We are confident with the one bid we do have as this is the company's specialty. They offer a long-term warranty on their work

3. Assessment Increase & Special Assessment

- Assessment increase was discussed during the budget portion.

B. Board of Directors Election

- Elena Stein (2 more years), Dan McBride (1 more year), Mike Space term is expiring this year.
- If anyone is willing to be a part of the board please email ASRM.
- Rebecca Dover is willing to help. She was elected by unanimous vote during the call.
 - Thank you, Mike, for your dedication and participation on the board.

C. Vote on Special Assessment and Capital Project

VI. ADJOURNMENT motion to adjourn by