



Wilderness Ridge Homeowners Association Inc.

Board of Directors

	Present	Absent
Rennie Walt	X	
Steve Gealy	X	
Chuck Greenway	X	
Sean Ngo (Advisor)		X
Connie Ballew	X	
Tom Bittner (Advisor)	X	
Boyd Smith	X	

Minutes November 11, 2020 (Virtual Meeting)

1. Minutes Approval

President Walt made a motion to approve the minutes from the August 18, 2020 Board meeting. The motion was seconded and approved.

2. 2020 Financials

a) Income

Treasurer Greenway reported that the YTD gross income as of October 31, 2020 is \$145,486, less expenses of \$72,312, for total YTD Net income of \$73,731. The Board agreed that Association dues will remain at \$500 per lot. Calculated with 284 lots, gross income is \$142,000 plus any incurred late charges.

b) Balance Sheet

HOA balance sheet shows \$266,181 in cash and savings as of October 31, 2020, as well as fixed assets (boulders), valued at \$3120 for a total of \$268,802.

c) Expenses

Treasurer Greenway reported that there have been no significant deviations this year other than the Morrison lawsuit. Major YTD expenses have been \$20,500 for ground maintenance and repairs, \$17,381 for utilities, \$9150 for mowing and \$8800 for crack

repairs, (originally budgeted at \$12,000). Projected expenses for the rest of 2020 are \$15,000 for normal operating expenses, as well as resurfacing of Thornwood and Wildfire Circles at \$91,000 . Therefore, the projected cash balance at year's end is \$160,181 and a net (loss) of (\$32,269), which is in line with the 2020 budget as approved by the Board last year. Delinquent dues are \$866, however the HOA expects to recover \$700 from the sale of one home, with an expected closing date before the end of the year.

3. 2021 Financials

Gross income of \$142,000 for association dues with major projected expenses at \$150,000 for remaining street repairs, (including \$140,000 for the final phase of street resurfacing costs) and \$25,700 for ground maintenance. Total projected expenses for 2021 are \$236,980, resulting in a net (loss) of (\$93,690). Cash accounts at the end of 2021 are expected to be \$66,000, however those are expected to be replenished in 2022, as all resurfacing projects will have been completed. Life expectancy of resurfaced streets is 10 years and cracks will continue to be repaired on an as needed basis. The 2021 budget was approved by the Board.

4. Infrastructure

Boyd Smith reported that there are some street signs that may need to be replaced or repaired and estimated that cost would be approximately \$1000-\$2000.

5. Legal Issues

Steve Gealy reported that there are no legal issues to discuss.

6. HOA Annual Meeting

The Board agreed, that due to the current Covid outbreak, the annual meeting will be cancelled. President Walt will prepare a letter to be sent out to residents via email and on Nextdoor, which will provide the information that would have been discussed at that meeting. Steve Gealy will provide wording in the letter which will ask residents if they object to anyone continuing to serve on the Board next year, in lieu of the annual meeting vote. President Walt will make sure that the signage around the neighborhood is updated to show the meeting has been cancelled. Connie Ballew will notify the Wilderness Ridge Lodge of the cancellation.

7. Resident Concerns

President Walt received a letter from a resident asking that the Board consider restricting residents from mowing and creating other loud noises on Sundays, and also the possibility of

converting Wilderness Ridge into a gated community. The Board discussed and agreed that it is not practical to restrict residents from mowing and creating loud noises on Sundays. In regard to the gated community issue, the Board members agreed that it is an interesting idea and Boyd would look into the possibility and report back with his findings.

8. Golf Cart Registrations

President Walt reported that golf cart registrations are 95% complete. It was also noted that fewer violations have been observed in recent weeks.

The Meeting was Adjourned

Minutes Respectfully Submitted by Connie Ballew