



Waterside HOA Board of Directors Meeting Minutes

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1-20-22 Winter Meeting

Attendees: Jack Jenkins, Cindy Lewis, Brian Doyle, Todd Murphy, Arron Simmons (All via Zoom mtg)
(Chairman) (Vice Chair.) (Treasurer) (Secretary)

HOA Property Manager: David Roberts, Western Mountains Property Management

Agenda / Items In Progress

1. Meeting was convened by Jack Jenkins, Chairman, at 4pm.
2. The main topic for this meeting was the projected financial shortfall in reserves for the painting of buildings 2, 3, and 4. Due to increased prices of paint and contractor labor, the quotes have been increasing. In addition, staining of the rough-cut timber on all four buildings was not included in the paint bids. The board also looked at other major capital projects like re-roofing, spa make-over, and concrete and asphalt improvements, all of which are needed over the next several years. Jack had worked on myriad financing options, which included partial painting and staggering the painting over several years, increased HOA dues, and special assessments of \$2,000 and \$4,000 per condo. After considerable debate in comparing all options, the board voted unanimously to implement a \$4,000 assessment, to include a \$2,000 payment in 2022 and a 2nd payment in 2023. Jack offered to write a letter explaining the justification to condo owners and suggested that we host a virtual Zoom meeting in February to answer owners' questions.
3. Jack and Todd provided an update on the plan for a kayak/paddleboard launch. They had met with engineers from WET in September of 2021, and the engineers recently sent over a quote to submit a Lakeshore Construction Permit Application to the Flathead County Planning and Zoning (FCPZ) Office. The estimated cost for the application effort will be \$2,000 to \$2,500. The board voted unanimously to move forward with the application, in hope of getting an application and constructing a launch as early as this spring.
4. Meeting adjourned at 5:30 pm.