



Waterside COA Annual Meeting Minutes

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8-12-23 2022 Annual Meeting

Board Attendees: Jack Jenkins, Cindy Lewis, Todd Murphy, Arron Simmons, Brian Doyle
(Chairman) (Vice Chair) (Treasurer)

COA Property Manager: David Roberts, Western Mountains Property Management
Angie Katz, Malcom Best – Maintenance

The Waterside COA annual meeting was held August 12, 2023 and was very well attended with approximately 43 owners represented in person, by proxy or by teleconference.

1. The meeting was convened at 10:00 am
 - Quorum established
 - Minutes of 2022 meeting were approved by show of hands
 - Highlights of 2022 reviewed
 - 3 out of 4 buildings now repainted
 - New swim dock, swim island
 - Spa Committee formed to recommend security measures for ongoing spa operation, report completed
 - Landscaping continues to be a highlight – full compliment of flower pots restored
2. Financials Review
 - Calendar 2022 came in close to budget and allowed \$70,000 transfer to reserves for capital projects such as painting.
 - Calendar 2023 to date is on budget, but expenses are increasing.
 - Insurance costs up significantly, mitigated by increasing deductible to \$5,000
 - Landscaping and other service costs also up significantly due to higher labor and other costs in the valley.
 - Increased costs will lead to lower transfer to reserves this year.
 - Questions raised over telephone costs, insurance costs – telephone costs associated with elevator, pool house – need to confirm that those phones are working and are still required. Property Manager tracks other insurance providers and believes Farmers offers the best service and lowest costs in this region.
3. Reserves
 - The reserve projection this year shows us operating in a deficit situation in the future.
 - This is a change from last year due to higher cost of painting Building 4 than was anticipated last year, unanticipated cost of replacing valves in propane system which was a new regulatory requirement and anticipated lower transfers to reserves as noted above.
 - The forecast deficit will likely mean that Building 3 repainting will be delayed for a year and a dues increase will be necessary beginning in January 2024 to fund anticipated projects.
 - A significant unknown currently is the cost to repair a damaged beam on Building 3
 - The beam has been shored by the contractor who built Waterside, but a structural engineer will be engaged to recommend how to permanently repair. The Property Manager is pursuing the original designers of Waterside.

- Discussion ensued about both the beam repair and the forecasted dock repair in the reserve estimates
 - Causes of the beam issue were discussed; it was suggested that liability and insurance issues be explored and it was decided that those owners with expertise form an advisory group to assist in determining how best to repair. Several people have already responded – others are still invited to let us know if they're interested.
 - There was discussion of getting better long-term estimates of what the dock will cost to maintain, other than the short term fix included in the reserve projection.

4. Facilities

- The Beam repair noted above is the major facilities issue.
- Other issues raised were doing another driveway crack sealing before this winter, driveway pothole next to Building 4 and where we're at in trying to get access to the lake that is ADA compliant. On the last issue, a permit application to build a staircase for access to the lake that would have allowed ADA access was recently denied.
- Near the end of the meeting Steve Kemler led a discussion on safety issues related to our boiler/hot water tank systems.
 - Steve has received estimates to include a leak detection system to prevent undetected leaks from causing major damage – \$1500 for 10 systems. Please let Steve know if you're interested.
 - It was also mentioned that owners should check floor drains in the boiler rooms, replace hot water tanks if they haven't yet, and clean dryer vents to prevent fires.

5. Spa Security

- The Spa Committee was formed after last year's annual meeting, led by Steve Collins, and produced a report earlier this year detailing security measures it recommended taking to mitigate problems we had been experiencing.
 - With Steve's assistance, we now have bids to install two-way monitored security cameras not only at the spa, but at the park fence and around the perimeter of the complex. The bid also includes a smart lock on the spa gate. Getting wifi to all the camera locations is still an issue that we're hoping Spectrum can help with. We're still trying to get someone to look at what could be done to make the spa fence more difficult to get over.
 - Because we didn't have the above security measures in place before the summer season, the Board hired a security guard from July 1 to Labor Day, every night, for a cost of approximately \$18,000. The guard has been very effective at eliminating the problems that were occurring last summer.
 - As a test, the Board also authorized installation of low cost Ring cameras at the spa and park fence that also have floodlights, siren and two-way communication using borrowed wifi from nearby owners. These will be evaluated over the next several months.
 - An owner discussion on the security issue yielded several suggestions:
 - Security is a multi-faceted issue and will likely take more than one approach
 - There was strong support for the security guard due to the effectiveness experienced this summer, but some suggested perhaps less time to reduce the cost or looking into hiring our own guard rather than through an agency.
 - Making sure we consider security year around is important, not just when the spa is open.
 - Owners installing their own door cameras is probably a good idea.
 - We should consider the idea of installing a gate at the entrance.

6. Rules & Regulations

- A one-page summary created two years ago was again made available for all owners and renters.

- The discussion was focused on dogs – that there should be no elimination on the lawn at any time, and that renters are not allowed to have pets. We should consider the idea of fake grass in the dog areas that currently have gravel – apparently there is material made just for that.
 - Kayak/Paddleboard racks – it was noted that a new rack has been put up to try and eliminate residents from leaving the boards on the lawn.
7. Owner Input & Discussion
- A motion was made to increase the rental impact fee to \$1,000 from the current \$500 annually.
 - A discussion ensued about the purpose of the impact fee, how much we collect now and the fact that we doubled it from \$250 to \$500 annually at last year’s annual meeting.
 - There was no second so the motion did not carry.
8. Election of Three Board Members
- All those in person, those who submitted proxies and those on the teleconference were eligible to vote for the five candidates running to fill three two-year terms.
 - The three new Board members elected were Steve Halsey, Michelle Dishon and Lenni Canell.
9. The meeting was adjourned at 12:20 pm.