



Western Mountains Property Management
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Waterside COA Meeting Minutes

February 19, 2025

Board Attendees: Jack Jenkins-Chairman, Steve Halsey-Vice Chairman, Lenni Canell-Treasurer, Michelle Dishon-Secretary

Western Mountains Property Management. Lindsay Freitas-COA Property Manager, Dawn Owens, Dave Roberts,

Agenda is below. Approximately 21 owners were on the call. Meeting can be viewed at <https://watersidemt.com/news/>

Meeting started 5:00 p.m

Current COA Financial Status

The Association's bank balances are increasing after a difficult last quarter. We have over \$10,000 in the operating account now and over \$20,000 in reserves.

The dock bid came in. \$400,000 to repair the whole thing. This can be broken down into repairing only certain parts. 85% is paid by dock owners and 15% paid by the other owners. Special assessments will probably be needed for this repair given the differing amounts to be paid by different owners. What parts need to be repaired immediately? The board would like to do a dock tour with the company to assess the damage and what repairs need to be done first. Given the expenses incurred recently, the Board will approach this very carefully – we don't believe it's an emergency.

Spa bid. New heater is needed. Tiles need to be replaced and a few valves. Jake will be fixing and getting us a bid. Gas heater vs. electric heater. What is the life expectancy of each heater and cost to run. 21 year old spa. Property management to find out more on the best and most cost-effective route.

Potential Dues Increase

A survey will be sent to all owners shortly. We need to decide if we should cut back on some spending, including the security guard, and other landscaping maintenance to save money or raise dues. We were short \$20,000 last year on dues to cover operating expenses. We still need to paint building 3. Should we raise dues or cut costs? We will send out an owner survey to get owner input. An Owner's meeting should also be scheduled so we can get feedback on this.

The buildings are getting older and will require more money to keep them in good condition.

Building 3 Construction Status /Financial Update

We will send out a building update when we receive it for January. It will also have dates for when the project should hopefully be complete. The steel guys were behind schedule which was going to affect our construction end date. Trevor Dishon may have access to acquiring steel to keep us on schedule.

We have 4 tenants who haven't paid the special assessment. 2 haven't had any communication and property management will reach out next week to find out their status.



Maintenance Items

Roofs

Ice is building up. Downspouts and heat tracing systems may not be working in the gutters. We are going to reach out to JD at Artisian Roofing company tomorrow and show photos of the issues. There are several roof problems and leaks at Waterside. The roofing company is aware and waiting for temperatures to get warmer and snow to melt.

Snow removal has been an issue as it is blocking the garbage areas and access to buildings. Pushing snow to building 2 areas may be cheaper. The snow removal guys said the price would triple if it was moved to the lake side. Management to call trash in morning to see if we can get a special trash pickup.

Meeting ended at 6:00 p.m.