



Waterside Board Meeting Minutes

May 20, 2026

Board Attendees: Jack Jenkins-Chairman, Michelle Dishon-Vice Chairman, Lindsey Maffet-secretary, Christine Petersen-Treasurer, Steve Halsey, Board Member

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

Meeting started 12:00 p.m

Quick Recap

The board meeting focused on financial updates and ongoing maintenance projects at Waterside. Christine reported strong financial performance with operating funds coming in at \$144,654 against a budget of \$113,925 for the first four months of the year, leaving a surplus of \$52,898. The reserve account held \$305,896.40, significantly boosted by special assessments. The board reviewed several completed projects including beam caps (nearly finished), power washing (completed with positive feedback), fence repair, and fire suppression system upgrades. Ongoing challenges were discussed regarding concrete staining on stairwells that could not be fully removed without damaging the structure, and the high cost of metal railing painting estimated in hundreds of thousands of dollars. The swim platform installation was successfully completed after numerous phone calls, and new no-wake buoys were being placed. The board also addressed the need to change access codes for both the spa and weight room due to security concerns and discussed the importance of ensuring all unit owners are notified about upcoming fire suppression work in their units.

Action Items for follow up

Chris

- Meet with Western (and others) to discuss and finalize placement of new no-wake buoys.
- Select new SPA and weight room codes (using right-side numbers on the keypad) and text to Western for implementation.

Lindsey

- Schedule and conduct on-site meetings with gutter companies, collect samples/colors, and ensure all board members interested can attend.

Property Management

- Photograph Building 3's power-washed steps and send the images to the board for review.
- Coordinate no-wake buoy placement with Cody and confirm final location with Chris and Michelle.
- Follow up on dock replacement and repair planning by gathering multiple bids, including vendors used at Cherry Hill and Big Fork, and comparing wood versus TimberTech options.
- Change the spa and weight room codes after Chris selects the new codes, then notify the board and remind owners of the annual code-change policy.
- Install new hanging pots in the correct locations, coordinate oversight with Chris Roberts and Brian, and confirm completion with the board.

- Communicate the fire suppression schedule and unit-access requirements to all owners, then track owner responses after work is completed.
- Remove and store hot tub jets during draining, monitor water clarity, and continue chemical treatment as needed.
- Add annual power washing to the maintenance calendar to reduce future deep staining of concrete.

Collaboration

- Western & Steve (and optionally Eric): Conduct a walkthrough of the beam caps this week to ensure satisfaction with the work.
- Western & Lindsey: Walk the property with gutter companies, review bids, and ensure scope of work matches discussions; schedule meetings with interested board members.
- Western & Lindsey: Reevaluate stained steps after power washing; consider further treatment if needed, but avoid methods that damage concrete.

Meeting

Financial Performance Update

Western presented financial updates showing the operating fund came in at \$144,654 for January through April against a budget of \$113,925, resulting in \$52,898 in excess income. Total expenses were \$91,903.85, with additional recent expenses including power washing, spa startup, and beam cap work not yet reflected in the figures. The current bank balance stands at \$73,365.34 in operating accounts, with \$305,896.40 in reserves and \$37,576.12 in total accounts receivable.

Budget and Reserve Discussions

The meeting focused on budget discussions, with Jack noting an unusual surplus for the first four months of the year driven by low expenditures and increased revenue from assessments and rental impact fees. Western and Chris explained that while reserves were currently over \$300,000 due to special assessments, upcoming projects like gutters and metal rail paintings would reduce this amount in the coming months. Jack planned to share Chris's reserve spreadsheet to review the future reserve position.

Q2 Financial and Project Updates

The team reviewed the Q2 financial forecast, which includes a special assessment and increased dues resulting in \$70,200 in quarterly contributions, with projections showing a quarter of a million dollars in reserves by year end. Western provided updates on ongoing projects, noting that beam caps are nearly complete with only one remaining, and discussed plans for bug cleaning that will not require lifts due to space constraints. The team agreed to conduct a walkthrough of the beam caps with Steve to ensure satisfaction with the completed work.

Building Cleaning Options

Western discussed options for cleaning work similar to window cleaning with extenders, noting that once a solution is determined in the next couple weeks, scheduling can be arranged. Western reported that the power washing project was completed successfully, with positive feedback and a cost of around \$5,000 for a week of thorough work. The team discussed concerns about Building 3's stairwells and hallways, with Michelle and Steve noting that while surface dirt was removed, deeper stains may require additional treatment, potentially using muriatic acid.

Stairwell Maintenance and Repair Issues

The team discussed issues with stairwell cleaning, where Western explained that using muriatic acid would damage the concrete's integrity by making it more porous. Lewis reported that the metal frames on Building 3's stairs were eroded during power washing, which Western confirmed was expected since the metal was already



damaged. The group noted that a full stair-painting project planned for fall would require sandblasting to address the metal damage, making it an expensive but necessary undertaking.

Concrete Damage and Repairs

The group discussed options for addressing concrete damage in stairwells and garage floors, with Western sharing his recent experience of a \$100,000+ project involving concrete treatment. They determined that sealing the concrete would be challenging due to exposure to snow and salt, and Western suggested considering colored concrete and sealers for future replacements. Western also reported that fence repairs were completed for under \$1,000 and that fire suppression system upgrades in common areas were finished on the 11th, with unit installations scheduled for mid-June.

Property Maintenance Updates

The board discussed several property maintenance items including fire suppression system updates, which will cost about \$3,000 over budget but remain under the \$42,000 allocated amount. Western reported progress on various projects including metal railing painting, dead tree removal, and summer preparations including the installation of a swim platform and new wake buoys to be placed approximately 100 feet from shore. The group also addressed the need to change access codes for both the SPA and weight room facilities, with Chris volunteering to select new codes, and discussed plans for upcoming dock repairs which are currently delayed due to busy season timing.

Meeting ended