



**LOLO CREEK TRAILS HOA
BOARD AND ANNUAL MEETING
December 1, 2015, 7:00 PM @ Lolo Community Center
Meeting Minutes**

Called to Order at 7:00.

Roll Call

HOA Board:

Present: S. Caldwell, L. Schauff, W. Bush, N. Mortenson

Absent: W. Stuart, J. DeSpain, N. Zimmerman

ACC Board: none

Greeting Committee: M. Ducey

Homeowners: D. & T. Johnson, S. Pierce, D. Scott

Approved Minutes

Meeting minutes of September 12, 2015 meeting approved via email. Minutes posted to web and to Facebook.

Treasurer Report /Yearly Summary (W. Bush)

- Beginning year balance \$20,388.09
- Expenses to date \$10,836.70 (\$6288.30 lower than projected budget)
- Credits to date \$19,583.86
- Balance (as of December 1, 2015) \$31,539.04
- No outstanding bills.
- All HOA dues have been collected for 2015.
- Property liens have all been paid.

ACC Report- No report

Greeting Committee Report (M. Ducey)

- Two new neighbors on Cassidy were welcomed.
- Molly will get info form to new renters.

Old Business

Sidewalk repair (L. Schauff)

- Discussion on bids tabled until spring.
- Larry has followed- up since meeting to provide a budget estimate for 2016:



To remove and repair one section of sidewalk costs ~\$350-\$400. A truckload of concrete covers ~25 squares of sidewalk. From the last survey completed in 2014, 26 of the 92 lots had sidewalk cracks; of the 26 lots (~ 44 squares) have cracks of some degree. Many (12 of 19) handicap ramps are cracked. Most cracks are minimal; however lots 12, 28, 32, 39, 54, 70, 77 have either multiple cracks and/or are tripping hazards this would account for 21 sections. Recommend that the board budget a truckload of concrete, this would take care of about 25 squares of side walk, ramps would require more concrete and increased labor. One section of side walk labor and material \$350-\$400/section X 25 sections = \$8750-\$10000.

- Reminder to homeowners: Please let a board member know of sidewalk problems so it can be added to the inventory for repairs.
- Lot 32 reports a hole in sidewalk.

Weed grants

- Wally has submitted the form for the State grant.
- Larry reported that the State has recently funded the weed grant program so we will hopefully receive grant applied for.

New Business

Real estate transactions

- Lots 15, 18, 24, 10 are listed.
- House on lot 89 is nearing completion and has been receiving lots of activity.

New Board Members

- Wendy motioned, seconded by Larry, to accept Tracy Munoz, Pat Sheridan and Susan Pierce to the HOA Board as new members. Unanimously approved. Thank you new board members for volunteering.
- Officer positions will be elected by new board at January 2016 meeting.

Snow removal contracts

- Contract has been finalized.
- Same amounts as last year.

Annual Accomplishment Reporting- Informal discussion on our accomplishments included:

- All dues paid
- All liens paid
- Sealed bike path
- Sprinklers repaired
- Funds collected for anticipated maintenance/repairs
- New chemical appears to be working better on leafy spurge



Open Discussion

Street Parking- Nicole/Scott will send out reminder about winter street parking.

Accounting- Discussion on where maintenance fee collected in 2015 should be shown on balance sheets.

HOA Dues- Initial discussion on 2016 HOA dues. Due to the current account balance a discussion of reducing our dues is being considered. Dues information will be decided at January meeting.

Meetings- 2016 HOA Meeting schedule will be set in January.

Executive Session (Board Members Only) N/A

Meeting Adjournment at approximately 7:30.

Next HOA Meeting January 5, 2016, Lolo Community Center, 7:00 pm. All homeowners are welcome to attend.



Lolo Creek Trails HOA Budget and Expenses 2015	2015 Actual		2015 Budget	Variance
Revenue:		Lots pd		
Dues (92 lots x \$190 per lot)	\$ 16,560.00	92	\$ 16,560.00	0.00
Contingency Fund (92 Lots x \$10 per lot)	\$ 920.00	92	\$ 920.00	0.00
Dues owed from prior years	2,575.44		-	0.00
Late fees & fines	780.00		-	780.00
Allowance for Un-collectables			(360.00)	360.00
Interest Earned	28.21		25.00	3.21
Missoula Conservation Grant	-		-	0.00
Msla County Weed District Grant (up to \$1,300)	300.00		-	300.00
Other Income	824.00		-	824.00
	<u>\$</u>		<u>\$</u>	
Total Revenue	21,987.65		17,145.00	4,842.65
Expenses:				
Insurance	\$ 2,271.00		\$ 2,200.00	-71.00
Common Area Maintenance	5,829.06		8,400.00	2,570.94
(mowing/weed and pest control)				
Snow Removal	1,350.00		2,500.00	1,150.00
Legal Fees (non-payment of dues, etc.)	660.00		2,000.00	1,340.00
Website	241.83		325.00	83.17
Off-site records storage	-		500.00	500.00
Postage & Mailing				235.18

Lolo Creek Trails

	14.82	250.00	
Printing & Supplies	66.99	200.00	133.01
Montana Corporate License Tax	50.00	50.00	0.00
Post Office Box Rental	48.00	55.00	7.00
County Recording Fees	-	50.00	50.00
Community Center Rental	-	150.00	150.00
CPA (Tax Return Preparation)	275.00	300.00	25.00
Secretary of State Filing Fee	30.00	15.00	-15.00
Social Events/ Welcome Packets	-	50.00	50.00
Capital Improvements	-	80.00	80.00
	<u>\$</u>	<u>\$</u>	
Total Expenses	10,836.70	17,125.00	6,288.30
Funds Available/(Short) After Expenses	\$11,150.95	\$ -	
General Fund Cash Carryover from 2014	\$13,620.42		
Reserves			
Operating	\$ 2,048.00		
Contingency	\$ 10,920.00		
	<u>\$</u>		
Total Reserves	12,968.00		
	<u>\$</u>		
Cash in General Fund less Reserves	11,803.37		
Special Funds			
Special Assessment Fund	\$ 10,470.00		



Lolo Creek Trails

Culvert Restoration	1,722.10
Seal front bike path	2,225.00
Entryway Fence painting & maint	<u>201.23</u>
Funds Available	\$ 6,321.67

* **projects:** sealing the bike path (Shadow Paving),
landscaping, solar lighting for front sign,
Commons Areas improvement, sidewalk & ramp repairs

County Funds	\$ 12,670.00
RCC Sprinkler	11,048.00
Entryway Fencing & Landscape	<u>1,176.00</u>
Funds Available	\$ 446.00

Total Ending Account Balance	<u>\$ 31,539.04</u>	as of 12/9/2015
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