

## 2018 HVOA Annual Meeting Summary

The Hidden Village Annual Meeting took place on Friday, August 31<sup>st</sup> 2018. We had a quorum and wish to sincerely thank all owners who either attended or provided their proxy if they could not attend. Conducting HV business is important for all owners and we are most appreciative for all who participated in one form or the other. Following is a brief summary of the meeting.

### Treasurer's Report

Samantha Honatke from Knaub & Co. presented the Treasurer's Report. We are on budget for the fiscal year ending 9/30/2018. We also passed essential a flat budget for the upcoming fiscal year.

### Insurance Agent Report

Ty Moline from CIA Agency - Insurance Division, who is the agent for our HOA made a brief, but very important presentation. He reviewed the current coverage for our policy. He also made two very important points.

1. Every owner should review his/her homeowners insurance with his/her agent at least annually. If you have not done so recently, I would suggest you do at your earliest convenience. This is especially important given the increasing construction or building costs in Big Sky.
2. Ty pointed out that HOA's in which over 25% of the units are short-term rentals may be subject to higher insurance premiums. During the upcoming year, the Board will initiate a committee to look at this concern.

### Attorney's Report

Mindy Cummings, our HOA attorney, reviewed several legal issues. As mentioned above, one is both short-term and long-term rentals. Again, we will form a committee to look at this issue and Mindy will advise the committee and participate in a Town Hall meeting we are planning for early next year.

### Chairperson's Report

In my report I made the following points.

I believe the job of the Board is to first maintain and improve the quality of life for those who live in HV full time or seasonally and second to maintain and hopefully improve market value of each of our units. In my estimation, the easiest way to do so is to have a well-maintained campus and a solid financial status including adequate reserves which anticipate future lump sum expenses.

Please be familiar with the HOA Declaration along with the Rules and Regulations which govern all parts of our community. As part of this, simply be a good neighbor and follow the Declaration and Rules and Regulations. As an example, I addressed issues and complaints we have had about dogs, often from other dog owners. Please note the Rules and Regulations **require all owners "to have dogs on a leash or under voice control at all times"**.

- It is important to remember that though many owners are dog owners, others are not and have had negative experiences with dogs. Even though an owner may believe his/her dog will not bite someone, another owner does not know this and a dog not under control can make these owners nervous and uncomfortable.

- Finally the HOA has placed dog waste bags and waste receptacles around the campus. Please pick up your dog's waste and dispose of properly.

### Managers' Report

Mike Palmer made the HPM manager's report and covered the wide variety of issues which affect HV and our campus on a regular basis. It was an extensive report and Mike reviewed many of the issues which HPM addresses, especially summer projects and maintenance.

### Roofing Update

Scott Hammond from HPM gave the roofing update. He reviewed that we had no leaks in any of the completed buildings this past winter, however, HPM along with the Board and Blue Ribbon Builders decided to review the overall performance of the buildings this summer and not proceed with any new buildings until the review had been completed.

To that end, we hired Joe Lstiburek PhD., P.Eng, ASHARE Fellow, principal and founder of Building Science Corporation [ <https://buildingscience.com> ] to visit our campus and complete a thorough review. Dr. Lstiburek spent most of the day in Big Sky with HPM and Board members and there was follow-up discussions and correspondence. In summary, Dr. Lstiburek said the following:

- We did everything correct in the completed buildings, but did not go far enough.
- Specifically, he said we should add a Boston Cap and Delta Foxx membrane to the completed buildings. We have contracted with Blue Ribbon Builders to complete this work, hopefully, before winter sets in.
- Dr. Lstiburek also suggested another insulation option which has not been commonly used in our area. We reviewed this option and consulted further with Dr. Lstiburek and agreed to not implement this type of insulation at this time.

Finally, we plan to proceed with the roofing project the summer of 2019 and will open the project up to bids this fall. As we progress, we will keep you informed.

### Landscaping

Barb Van Erp from our recently established landscaping committee made the initial landscaping report. The landscaping committee currently consists of Mike Palmer from HPM, Don Sielschot, and Barb. Mike has both educational and professional background in landscaping. While living in Vail, CO, Barb owned a business which specialized in high alpine gardens. Don has over 25 years in of professional experience in lawn care and landscaping including landscaping designs, drainage problems, and property management contracts.

The committee has been tasked with developing an overall vision and plan for landscaping. We will schedule a Town Hall meeting next winter at which time they will make their initial presentation.

Note: Since forming, the committee has been working very hard on this project and all of us at HV are most appreciative of their efforts.

### Board of Directors

Patricia Doherty, Maude Glore, Pete Johnson, Gary Peterson and myself were elected to the Board. Pete and myself were elected to complete the two year term to which we were appointed by

the Board last September since we did not have a quorum last year at the Annual Meeting. The rest were elected to two year terms.

When appropriate, we are also establishing informal portfolios for Board Members. Pete, who has been heavily involved in the building project will have the roofing portfolio and Gary Peterson, once his term starts October 1st, will have the landscaping portfolio.

As additional portfolios are established, we will keep you informed. Often these board members with portfolios will be part of a committee such as the landscaping committee. If you have specific interests or concerns, please let us know in that we will be looking for owners to participating on committees in the future. The more owner participation we have, the better decisions we will all make regarding HOA business.

#### Summary

If you have questions or concerns at any time, please let HPM and the Board know.

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