

Gatewest Management Company

PO Box 8599,

Missoula, MT 59807

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Notice

To: Village at Elk Hills

From: VEH Board of Directors and Gatewest Property Management

Date: 05/10/2023

Re: Annual Meeting

Please review the enclosures presented in preparation for the annual meeting, which has been scheduled for **May 31st, 2023 from 5:30 PM - 6:30PM** at the **Missoula Alliance Church, Room 100** located at **100 E Foss CT, Missoula MT**.

In the event that you are unable to attend the meeting and wish to be represented, please complete the homeowner proxy and return it to our office by no later than 4:00pm on May 31st, 2023.

Thank you for your cooperation and assistance.

Enclosures: Agenda; 2022 Annual Meeting Minutes, 2022 Income/Expense Statement; 2022 Balance Sheet, 2023 Budget & Homeowner Proxy.

**Village at Elk Hills HOA1
Annual Meeting of the Board
Agenda**

May 31, 2023 5:30pm-6:30pm

Missoula Alliance Church, 100 East Foss Court, Room 100, Missoula, MT

Board attending:

Public attending:

- A. Call to Order and Determination of Quorum:
- B. FY2022 Close Budget:
- C. 2023 Budget (approved by Board Feb. 2023):
- D. 2022 Annual Meeting Review Minutes:
 - Motion to approve: 2nd:
 - Decision:
- E. Election of Directors:
 - a. Reelection of officers:
 - Bryce Baker, Treasurer, 2023-2025 (2-yr term)
 - Jeanne Gandenberger, Vice President, 2023-2025 (2-yr term)
 - Terri J. Goldich, President, 2023-2024 (1-yr term)
 - b. Election of new officer:
 - Kim Cook, Secretary, 2023-2025 (2-yr term)
 - c. Note: Claudia Christensen remains as At-Large Member, 2023-2024
- F. Adjournment



**Village at Elk Hills HOA1
Annual Board Meeting
Minutes
May 4, 2022 5:30pm**

Board Attending: Terri J. Goldich, Sheryll Rainey, Jeanne Gandenberger, Bryce Baker
Public Attending: Melinda Baxter, John Parker, Sharon Scarborough, Mary Tipp, Susan Wolfesen, Michael & Julie Mason, Margie Gall, Bea Paulson, Rae Olson, Carolyn Shultz, Claudia Christensen, Bob Worthington, Hal Christensen, Erin McGlinchey, Ken Barrett, Raney Tschida, Karen Frizzell

A. The meeting was called to order at 5:35pm by Terri J. Goldich

B. Financial Report: The 2021 Year-end statement and 2022 budget statement were reviewed. 2019-2022 assets and reserve account standings were discussed.

C. Roof Repair/Replacement: The Board supported that the expenditures from the reserve fund for the roofs are appropriate. A structural engineer was contacted to complete a survey building by building to submit a report of priority order of repairs. The structural engineer did turn us down but, did contact two other roofing companies to complete this survey. Roofing companies will be getting the survey to provide clarification on the problems, time frames and priority. Miller Roofing has been contacted and will address the garage repairs for buildings 5100 and 5108 that have had long standing issues. The cost will be \$5,000 per roof but will cut down the overall cost for the building repairs - long term. It was asked that considerations are taken to investigate 30 yr. vs. 50 yr. shingles.

Landscape: Terri has kept a "landscape log" that will be reviewed with items to address with Natures Best. Natures Best will no longer be contracted for the irrigation of the property. Mike Kohler with "KMR" will be the contractor going forward. The irrigation system is scheduled to be turned on May 15th.

Informational Form: If any owner has not already submitted the "Contact Information Form", please complete, and return to Gatewest Management. This information will not be published or distributed. Gatewest will check filed and check who – renters are reminded that Gatewest will need their information as well.



D. Board Membership: There was enough members to hold a quorum and due to no write-ins or floor nominations Claudia Christensen and Sheryll Rainey will fill the two positions.

E. Garage Sales: There have been several garage sale requests. The Bylaws only specifically prohibit "commercial activity" and "home business" and does not specify any restrictions on holding garage sales. We would like the owners to consider the pros and cons of a possible community garage sale. One of the main considerations is the parking at the property being hindered due to a community garage sale. Please provide feedback by the next monthly meeting. If approved, a resolution will need to be made.

F. Other Business: Another summer picnic was suggested. Please reach out to Sheryll regarding feedback on dates and times. Some owners do leave at the end of the summer, for the season.

G. The meeting was adjourned at 6:35pm. The next regular meeting will be held via Zoom on June 1st, 2022.

Respectfully submitted,

Anna Mantonona,
Gatewest Management
May 5, 2022

Village at Elk Hills Association
Income & Expense Statement
For the Twelve Months Ending December 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Monthly Dues	13,710.00	11,250.00	144,225.00	135,000.00
LATE FEES	0.00	0.00	120.00	0.00
Miscellaneous Income	0.00	0.00	300.00	0.00
Total Revenues	13,710.00	11,250.00	144,645.00	135,000.00
Expenses				
Meeting Expense	15.55	15.87	155.50	190.00
Management Fee	900.00	900.00	10,350.00	10,800.00
Accounting	0.00	0.00	130.00	150.00
Bank Charges	0.00	0.00	4.00	0.00
Legal Fees	0.00	20.87	0.00	250.00
Office / Postage	0.00	50.00	317.44	600.00
Membership/Subscription	0.00	0.00	79.33	25.00
Insurance	1,714.00	1,583.37	20,729.00	19,000.00
Power	213.86	166.63	1,963.10	2,000.00
Professional Fee	0.00	20.87	0.00	250.00
Water-Domestic	1,634.46	1,000.00	9,794.36	12,000.00
Water-Irrigation	0.00	0.00	3,934.60	8,000.00
Sewer	1,200.74	541.63	7,147.55	6,500.00
Garbage	0.00	0.00	64.15	0.00
Plumbing Repair	239.00	125.00	564.00	1,500.00
Electrical Repair	0.00	83.37	898.50	1,000.00
Maintenance	257.75	416.63	5,081.42	5,000.00
Roof Repair	0.00	0.00	61,715.00	0.00
Building Repair	0.00	416.63	1,472.80	5,000.00
Deck Repair 5100	0.00	0.00	(11,000.00)	0.00
Painting	0.00	83.37	312.00	1,000.00
Snow Removal	3,323.00	2,000.00	12,774.20	8,000.00
Supplies-Maintenance	107.95	41.63	719.67	500.00
Yard Care/Improvement	0.00	0.00	19,883.53	22,500.00
Total Expenses	9,606.31	7,465.87	147,090.15	104,265.00
Net Income	\$ 4,103.69	\$ 3,784.13	\$ (2,445.15)	\$ 30,735.00

Village at Elk Hills Association
Balance Sheet
December 31, 2022

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ASSETS

Current Assets		
Cash in Checking	\$	105,241.13
Cash in Reserve		23,381.77
Roof Fund		1,687.50
		<hr/>
Total Current Assets		130,310.40
Property and Equipment		
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<hr/> <hr/> 130,310.40

Village at Elk Hills HOA1 Budget Information 2020-2023

	FY2020 final	FY2021 final	Approved 2022	FY2022 final	Approved 2023
Revenues					
Monthly Dues	\$125,285.00	\$136,565.00		\$144,225.00	\$135,000.00
LATE FEES	\$132.50	\$25.00		\$120.00	
Miscellaneous Income				\$300.00	
Total Revenues	\$125,417.50	\$136,590.00	\$135,000.00	\$144,645.00	\$135,000.00
Expenses					
Meeting Expense	\$31.10	\$124.40	\$190.00	\$155.50	\$155.50
Management Fee	\$9,720.00	\$9,720.00	\$10,800.00	\$10,350.00	\$10,800.00
Accounting	\$100.00	\$125.00	\$150.00	\$130.00	\$150.00
Bank Charges			\$0.00	\$4.00	\$0.00
Legal	\$0.00	\$0.00	\$250.00	\$0.00	\$2,500.00
Office / Postage	\$325.31	\$592.87	\$600.00	\$317.44	\$500.00
Membership/Subscription			\$25.00	\$79.33	\$200.00
Insurance	\$17,828.00	\$18,434.00	\$19,000.00	\$20,729.00	\$21,000.00
Power	\$2,041.48	\$1,876.05	\$2,000.00	\$1,963.10	\$2,000.00
Professional Fee	\$0.00	\$235.00	\$250.00	\$0.00	\$0.00
Water- Domestic	\$10,430.47	\$10,110.76	\$12,000.00	\$9,794.36	\$10,000.00
Water-Irrigation	\$4,243.12	\$6,499.78	\$8,000.00	\$3,934.60	\$5,000.00
Sewer	\$6,202.18	\$6,112.44	\$6,500.00	\$7,147.55	\$7,500.00
Garbage			\$0.00	\$64.15	\$0.00
Plumbing Repair	\$816.50	\$1,400.69	\$1,500.00	\$564.00	\$1,000.00
Electrical Repair	\$0.00	\$887.75	\$1,000.00	\$898.50	\$1,000.00
Maintenance	\$8,088.37	\$3,894.89	\$5,000.00	\$5,081.42	\$6,000.00
Roof Repair			\$0.00	\$61,715.00	\$60,000.00
Building Repair	\$9,300.10	\$1,340.75	\$5,000.00	\$1,472.80	\$2,000.00
Deck Repair 5100				\$11,000.00	\$0.00
Painting	\$3,961.25	\$0.00	\$1,000.00	\$312.00	\$500.00
Snow Removal	\$4,501.38	\$6,575.00	\$8,000.00	\$12,774.00	\$12,000.00
Supplies-Maintenance	\$1,042.47	\$385.51	\$500.00	\$719.67	\$850.00
Yard Care/Improvement	\$20,371.78	\$19,728.83	\$22,500.00	\$19,883.53	\$20,000.00
Reserve Fund (10%)			\$13,500.00	\$13,500.00	\$13,500.00
Roof Fund (3%)			\$4,050.00	\$4,050.00	\$4,050.00
Total Expenses	\$99,003.51	\$88,043.72	\$121,815.00	\$164,639.95	\$180,705.50
Assets					
Net	\$26,388.99	\$48,521.28	\$13,185.00	-\$19,994.95	-\$45,705.50
Current Assets					
Cash in Checking	\$132,755.55	\$145,940.55	\$130,310.40	\$147,862.40	\$147,862.40
Cash in Reserve	\$63,521.28	\$63,521.28	\$5,635.00	\$105,241.13	\$105,241.13
Roof Fund	\$63,410.00	\$140,305.55	\$140,305.55	\$23,381.77	\$36,881.77
	\$5,824.27	included in cash in reserve		\$1,687.50	\$5,739.50
FY2021 close balance plus 13% of 2022 income to reserve account assessed monthly in 2022					

HOMEOWNER PROXY

If you cannot attend the annual membership meeting of The Village at Elk Hills Homeowners' Association, Inc., please:

1. Complete items [1] through [3], below, and
2. Return this Proxy to:

The Village at Elk Hills Homeowners' Association, Inc
C/o Gatewest Management
P.O. Box 8599
Missoula, MT 59807-8599

To be valid, this Proxy must be received on or before 4:00pm on **May 31st, 2023**

If you own more than one unit, please fill out a separate Proxy for each one.

[1] - Appoint Proxy-holder - Choose Only One:

☐ The Board of Directors; or

☐ _____;

If no choice is specified, the undersigned appoints the Board of Directors as the Proxy-holder

shall be the Proxy-holder of the undersigned, to attend and vote at the annual membership meeting of the Association on **May 31st, 2023** or any adjournments of such meeting, and shall act for the undersigned in the same manner and with the same effect as if the undersigned were personally present. This proxy will be used to establish a quorum and voted as provided below.

IF YOU SIGN AND RETURN THE PROXY AND YOU DO NOT MARK A VOTE FOR AN ITEM, PROXYHOLDER MAY VOTE AS HE OR SHE DEEMS FIT FOR THAT ITEM.



villageatelkhills.com

[2] - ELECTION TO FILL TWO POSITIONS ON THE BOARD: I wish to vote to fill the vacant positions on the Board of Directors as shown:

You have one vote for each candidate. Proxies attempting to cast more than one vote will be invalid. In addition to the candidate listed below, you may add additional candidates for the proxy-holder to nominate. Nominations may also be taken from the floor at the meeting. Unless you mark "Withhold," the proxy-holder shall also be allowed to nominate candidates.

☐ Cast my votes as I have indicated on page below.

☐ Cast my votes as proxy-holder deems appropriate.

☐ Withhold my vote.
(do not vote for candidate on this page)

CANDIDATES

VOTE FOR TWO

Bryce Baker

Jeanne Gandenberger

Terri Goldich

Write In

Write In

This Proxy is executed in accordance with the provisions of Article 2 of the Bylaws of the Village at Elk Hills Homeowners' Association. This proxy may be revoked by the attendance of the undersigned at the meeting for which this proxy is valid, or by express revocation by execution and delivery of a subsequent proxy. Unless earlier revoked, this proxy shall automatically expire after the completion of the meeting(s) or adjourned meeting(s), referred to above, for which this proxy is valid.

[3] - Please Complete the Following Information:

DATE

UNIT NUMBER

SIGNATURE

TYPE OR PRINT NAME

ADDRESS