

Elkhorn Springs Residential Condominium Association, Inc.

PO Box 254
Ketchum, ID 83340

The Annual Meeting of the Members of the Elkhorn Springs Residential Condominium Association, Inc. (“Association”) was held on August 12th, 2022, at 1:00 PM at the Harker Center in Sun Valley, ID.

THEIR WAS NOT A QUORUM AT THIS MEETING – THESE MINUTES ARE FOR INFORMATIONAL PURPOSES ONLY

1. Call to Order

The meeting was called to order at approximately 1:00 PM.

A quorum was not established; the members in attendance introduced themselves.

Members Present Were:

Norris & Carolyn Peterson
Ed Wells
Kathleen Edwards
Amy Lientz
John Kelley & Carol Eleazer
Laurie Fitzpatrick
Richard & Karen Davis
June Bowe
Carol Benz
Joseph & Nancy Verska
John & Linda O’Connor
Robert Rietveld

Members Present Via Proxy:

Vik	Romito
Burkland	Westphal
Bergenfeld	Pharris
Eide	Pullen
Lee	Sproul
Jones	Ford
Englert	Hart
Taylor	Gering
Freund/Kolousek	Jajewski/Chia-Lin King
Chenoweth/McGinnis	Rae
Earhart	

Also present was Rick Osenga of the Terra Group.

2. Approval of the August 13, 2021, Annual Meeting Minutes

Because there was not a quorum, the annual meeting minutes were not approved.

3. Financials

Rick explained the fiscal year runs from Nov 1 – Oct 31 and provided a financial overview of the financial reports to date, noting the following:

- A. Heat Pump: Because the buildings are nearly twenty years old, several heat pumps are in need of replacement and/or have been replaced. Additional capital budgeting for heat pumps is warranted.
- B. Elevators: Elevator maintenance expenses are high due to repairs and inspection costs. A question was raised about what to do if the elevator was broken and there is a handicapped person. Rick answered there is currently no plan, and that the Association has never been asked that question. Rick will investigate this matter.

4. Capital Projects

- A. Capital Reserve Dues and Past Due Accounts: A discussion ensued about the capital reserve cash balance and accounts receivable.
- B. Rot Remediation: Funds have been collected for remediation of structural matters; however, progress on mitigation has been slow due to the lack of labor in the area.
- C. Heat Pump Replacement: There was a question as to whether owners can replace their own heat pumps; it was noted that this is an Association matter., The Association has spent a total of \$22,850 for the heat pump replacements and this number will be higher before the end of the year.

5. Adjournment

The meeting was adjourned at approximately 3:50 PM.

Respectfully Submitted,

Terra Group
Association Manager