

6975 North 2200 West Park City, Utah 84098 435-649-3722

Powder Wood at Landmark Condominium Association

General Session 6:00 pm Executive Session immediately follows. Webex Virtual Meeting Thursday, April 17, 2025

GENERAL SESSION MEETING MINUTES

Call to Order by Joel Moskal, President, at 6:05 p.m.

Verification of quorum: All Members Present

1.Review/approve Meeting Minutes of the August 15th, 2024, Meeting:

Motion: Stanley Goldschmidt

Second: Joel Moskal Opposed: None Motion passed

2. Financials

Operating YTD Actual vs Budget through March 31, 2025

Operating	YTD Actual	YTD Budget	Variance	%	NOTES
Income	\$ 316,594.88	\$ 307,161.64	\$ 9,433.64	3.1%	Above budget ancillary income, late fees, and Reinvestment fees
Operating Expense	\$ 290,616.67	\$ 300,690.57	\$-10,073.90	-3.4%	Below budget expense in Utilities. New water rate begins with the January billing paid in February.
Reserve Contribution	\$ 75,000.00	\$ 75,000.00	\$ 0.0		
Net Income	\$ 25,978.21	\$ 6,926.07	\$ 19,052.14		

- 3. Account YTD through March 31, 2025 a. Monthly contribution \$25,000.00 Reserve Account balance \$394,335.29 2025 Annual Interest Income \$308.39 b. YTD Reserve Expenses Paid \$ 0.00
- 4. Operations Update
 - a. Fire extinguishers installed at every stairwell as required by PCFD.

 - b. 1 Bldg pressure reducing valve replaced.c. 6 Bldg water supply line leaking and will be replaced.
 - d. 12 Bldg required drain line replacement. In process.
- 5. Unfinished Items / Topics

None

- 6. New Items / Topics
 - a. 2025 Reserve Projects
 - 1. 3 bldgs painting and wood replacement
 - 2. 5 bldgs landing carpet replacement completion of all bldgs.
 - 3. asphalt repair
 - 4. carport repair
 - b. 2025 In House Projects
 - 1. painting of carport trim
 - 2. replacement of carport metal sheeting, as needed
 - 3. gas meter painting

Member Comments: None

Motion for Management Committee to go into Executive Session: Stanley Goldschmidt

Second: Joel Moskal

Adjournment at 6:13 p.m.



6975 North 2200 West Park City, Utah 84098 435-649-3722

Powder Wood at Landmark Condominium Association

General Session 6:00 pm Executive Session immediately follows. **Webex Virtual Meeting** Thursday, June 19th, 2025

GENERAL SESSION MEETING MINUTES

General Session - 6 pm

Call to Order

Verification of quorum: Joel Moskal, Stanley Goldschmidt present Absent: Sean Hackett

· 1.Review/approve Meeting Minutes of the April 17th, 2025, Meeting

Motion: Stanley Goldschmidt

Second: Joel Moskal Opposed: None

2. Financials

Operating YTD Actual vs Budget through May 31, 2025

Operating	YTD Actual	YTD Budget	Variance	%	NOTES
Income	\$519,768.45	\$511,936.08	\$7,832.37	1.5%	Primarily late fees, maintenance assessment, and parking income.
Operating Expense	\$507,215.93	\$501,144.12	\$6,071.81	1.2%	Primarily unbudgeted fire system maintenance required by PCFD and unbudgeted plumbing repairs.
Reserve Contribution	\$125,000.00	\$125,000.00	\$0.00		
Net Income	\$12,552.52	\$10,791.96	\$1,760.56		

4. Account YTD through May 31, 2025 a. Monthly contribution \$ 25,000.00 Reserve Account balance \$448,692.74 2025 Annual Interest Income \$499.18

b. YTD Reserve Expenses Paid \$0.00

- 4. Accounts Receivable/Delinquency as of May 31st, 2025 Total 31+ days delinquent: \$12,112.04
- 5. Operations Update a. Clubhouse areas painted

 - c. Cubriouse areas painted
 b. Railing repairs to CH bridge completed
 c. Main line plumbing repairs completed in 12M
 d. Hydro-jetting main sewer lines on Bidgs 8, 9, 11, 13
 e. Spa repairs completed
 f. Curb painting
- 6. Unfinished Items / Topics

Motion to approve 2025 Reserve Projects - Total \$338,350:

Asphalt Repair \$40,000

Carports \$15,000 b.

\$ 7,500 window replacement \$ 5,000 CH

CH Camera

Ext Lights \$35,000 Bldg Ext Lights f. Fire System. \$65,000 Painting \$ 81,000 3 Bldgs; 1, 2, 4

Plumbing \$67,850

Landing Carpet \$22,000

Motion: Joel Moskal

Second: Stanley Goldschmidt Opposed: None



6975 North 2200 West Park City, Utah 84098 435-649-3722

7. New Items / Topics

Member Comments

 $\begin{tabular}{ll} \textbf{Motion for Management Committee to go into Executive Session: Stanley Goldschmidt Second: Joel Moskal} \end{tabular}$

Adjournment 6:42 pm