



Glenwild Community Association  
2025 HOA Annual General Meeting

HOA ANNUAL GENERAL MEETING PACKET

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Glenwild Community Association, Inc.

**GLENWILD HOA 2025 ANNUAL GENERAL MEETING  
JANUARY 8<sup>th</sup>, 2026**

**BROADCAST VIA ZOOM ONLY**

Join via Zoom Meeting:

<https://us02web.zoom.us/j/86745250471?pwd=RT9Vq9rlzjiSiTjpaAkP3aQw9Uwtzy.1>

**AGENDA**

<b>I.</b>	<b>CALL MEETING TO ORDER / WELCOME AND INTRODUCTIONS</b>	<b>ALEX NIEROTH</b>	<b>4:00PM</b>
<b>II.</b>	<b>APPROVAL OF 2024 AGM MEETING MINUTES (MOTION)</b>	<b>ALEX NIEROTH</b>	<b>4:05PM</b>
<b>III.</b>	<b>2025 YEAR IN REVIEW</b>	<b>ALEX NIEROTH</b>	<b>4:05PM</b>
<b>IV.</b>	<b>FINANCIAL RESULTS</b>	<b>KEITH ALEXANDER</b>	<b>4:10PM</b>
<b>V.</b>	<b>COMMITTEE REPORTS</b>		
	a) <b>ARCHITECTURAL REVIEW COMMITTEE</b>	<b>JEFF FLEGEL</b>	<b>4:35PM</b>
	b) <b>COMMUNICATIONS AND MARKETING COMMITTEE</b>	<b>ANGIE KELL</b>	
	c) <b>WILDFIRE AND RISK MITIGATION COMMITTEE</b>	<b>LARRY ALLEVA</b>	
	d) <b>COMMUNITY SAFETY AND PREPAREDNESS COMMITTEE</b>	<b>LARRY ALLEVA</b>	
	e) <b>TRAILS AND RECREATIONS COMMITTEE</b>	<b>JAY BELL</b>	
	f) <b>SOCIAL COMMITTEE</b>	<b>CARRIE DENNIS</b>	
	g) <b>WELCOME COMMITTEE</b>	<b>CARRIE DENNIS</b>	
<b>VI.</b>	<b>VOTE FOR 3 BOARD MEMBER SEATS</b>	<b>ALEX NIEROTH</b>	<b>5:00PM</b>
	<ul style="list-style-type: none"><li>• Candidate bios and ballots were sent in the Advanced Meeting Packet, posted on the Member Portal and Made available at the Main Gatehouse. Call for nominees from the floor. Ballots can be submitted by Docusign, email or paper ballot until the adjournment of today's meeting</li><li>• Inspector of Elections is Tom Faherty with Cooper's HOA</li><li>• Notification of election results will occur within 5 days</li></ul>		
<b>VII.</b>	<b>COMMUNITY ASSOCIATION QUESTIONS FROM THE FLOOR</b>	<b>BOARD</b>	<b>5:05PM</b>
	<ul style="list-style-type: none"><li>• <i>Please submit all questions via Zoom chat</i></li></ul>		
<b>VIII.</b>	<b>ADJOURNMENT</b>		<b>5:30PM</b>



## **COMMUNITY MATTERS REQUIRING A VOTE**

### **1. 2024 Annual Meeting Minutes**

In accordance with Community documents, the prior year Annual Meeting meetings are officially approved the next scheduled Annual meeting by those Members that were in attendance. Approval is by the affirmative vote of a majority of members in attendance at an annual meeting in person or by Zoom.

*2024 Meeting Minutes are included herein and start on Page 3*

### **2. 2025 Board of Trustees Election**

The Current Glenwild Trustees are Alex Nieroth (President), Rob Parry (Vice President), Larry Alleva (Treasurer), Angie Kell (Secretary), Jeffrey Flegel (Trustee), Keith Alexander (Trustee), and Jay Bell (Trustee). Larry and Keith are on terms that expire at the upcoming 2025 Annual Meeting. Jay Bell is not running for reelection.

Solicitation for advanced nominees was distributed to all Association Members. There are three (3) Trustee positions open on the Board and there are three (3) candidates being put forth by the Nominating Committee – bios for each of the candidates are included in this packet. Election of the Trustees shall be decided by a majority of Member votes (on Zoom or by previously submitted ballot) at a meeting at which a quorum is present.

*Candidate Bios are included herein and start on page 8.*



**2024 Annual General Meeting – DRAFT MINUTES  
January 14th, 2025, at 4:00 pm MST (via Zoom)**

1. **WELCOME / CALL TO ORDER AND INTRODUCTIONS** **4:00 pm**
  - **Board of Trustees:** Alex Nieroth (President), Larry Alleva (Vice President), Barry Dennis (Treasurer), Angie Kell (Secretary), Keith Alexander, Jay Bell, Jeff Flegel (Via Zoom)
  - **Cooper’s Management:** John Coyle, Jenna Cann, James Stevenson, Kensi Robinson
  - **HOA Members (listed as identified via Zoom):** Andy Baker, Barry Baker, Brad Dickson, Carrie Dennis, Charles Cunningham, Charles Stoddard, David Hickox, David Zucker, Eric Kamisher, Heath Gregory, Jean Friedland, Joe Koch, John Chalker, Ken Romanzi, Kevin Brodwick, Kirsten Hanson, Margaret Audell, Marianne Witte, Mark H. Hildebrandt, Mark Lucas, Mark Woodroof, P. Hitzelberger, Penny Nieroth, The Puleo’s, Rob Parry, Sean Mulvihill, Sean O’Brien, Seth Johnson, Zita Bell
  - Alex Nieroth welcomed all HOA members and introduced the Board of Trustees and Cooper’s Management staff.
  
2. **APPROVAL OF MINUTES – 2023 ANNUAL MEETING**
  - There were no comments from the floor about the 2023 AGM draft minutes. A motion was made by Larry Alleva and seconded to approve the draft minutes by Barry Dennis; the minutes were unanimously approved.
  
3. **2023 YEAR IN REVIEW (Alex Nieroth)**
  - Glenwild is in a very strong financial position.
  - Dues will increase in 2025 to support growing operational needs and ensure monies are available for future roadwork and other capital projects.
  - Glenwild will continue to increase the number of HOA social events designed to bring the community together. Several events are anticipated in the coming year.
  - A new pedestrian walking trail was completed. Improvements were made to the Lifestyle Center deck and landscaping to continue to leverage an important Glenwild amenity.
  - The water well project with the Glenwild Golf Club was completed successfully, with the landscaping to be completed in the spring.
  - A rigorous RFP process to identify candidates was completed to identify potential vendors, and a new four-year contract for snow removal was signed.
  - A plan and new committee—Wildfire Risk Mitigation—have been created with important initiatives to manage Glenwild’s specific fire risk.
  - Continued to manage a considerable number of home construction projects within the community.
  - Glenwild continues to be a very desirable place to live, with a successful partnership with Sotheby’s.
  
4. **FINANCIAL OVERVIEW (Keith Alexander, Larry Alleva, and Barry Dennis)**
  - Glenwild HOA had a strong financial year in 2024.
  - The capital reserve fund is on track for major road replacement and several smaller but essential capital projects. It is highly dependent on future levels of reinvestment fee income.
  - The HOA Board's collective goal is to break even on budget based on dues revenue and other fees.



- Since 2022, Glenwild has had an operating loss in revenue versus expenses. There has been a modest increase in revenue year after year and a corresponding increase in expenses. In 2024, there was a modest gain due to non-recurring revenues. As always, when the HOA has an operating loss, that amount has been funded through reinvestment fees. In summary, in 2024 and looking into 2025, expenses have increased due to inflation and the community's growth. Staffing and HOA services continue to rise in response to the increased number of full-time residents.
- Glenwild has 169 complete homes and 9 currently under construction. Cooper's staff monitors multiple construction sites with routine oversight.
- In terms of overall expenses, snow removal remains a major expense at almost \$200,000 per year as well as increased road maintenance costs and utility costs. In categorizing expenses, staffing costs for 2024 account for more than \$624,000, snow removal costs of \$175,000 for Glenwild roads, and an additional \$18,000 for snow removal on Bitner Ranch Road.
- In terms of the 2024 Glenwild Budget, Cooper's team did a very good job on expense management relative to the budget.
- Due to back-to-back dues increases, the HOA is becoming less dependent on Reinvestment Fee income to meet operational needs. That allows Glenwild to use the Reinvestment Fee income to fund future capital projects.
- The Finance Committee recommended, and the Board approved, a 9.6% annual dues increase per lot to \$7,400, the third in seven years.
- The Capital Reserve Fund accumulates funds in accordance with the Utah HOA Act for future capital and fixed asset needs. The Reserve Analysis will be made available to all homeowners on the website by the end of January 2025.
- The balance of the Capital Reserve Fund as of November 30, 2024, is \$4.3M. In 2024, \$167,000 was spent on capital expenditure. Much of the Capital Reserve fund is intended to fund major asphalt and road replacement on the nine miles of roads in Glenwild. By the end of the decade, the cost is expected to exceed \$7M. The Board has identified other capital projects that will require funding over the next five years, including road repairs and maintenance, irrigation system overhaul, and tree replacement.
- The Finance Committee meets quarterly to discuss the budget, reserve funds, investments, and financials.
- Reinvestment Fee income is volatile in response to the number of homes and lots sold within the community. The average yearly income since 2010 has been \$392,000 per year, and \$324,000 has been budgeted for 2025. Glenwild budgets 0.032% of the Glenwild total market value for Reinvestment Fee income. In any given year, the amount of Reinvestment Fee income could be zero if no property transactions occur. In 2024, the total market value of the community, including homes and lots, is estimated to be \$1.1B.
- Every year, the HOA Board tasks a third-party auditor to review Glenwild's finances. The auditor has looked at the 2023 financials and has indicated that Glenwild remains in a strong financial position in comparison to other comparable HOA communities.
- Operating Income from dues is balanced yearly with Operating Expenses so that the HOA is not reliant on Reinvestment Fee income to cover operating expenses. Glenwild must remain judicious in terms of funding capital projects in the coming years.

## 5. COMMUNITY ASSOCIATION QUESTIONS FROM THE FLOOR

- Q: Was December a huge expense month? The numbers far exceed where they stood at the end of November.  
A: Glenwild sends out the November year-to-date financials, and many of the final expenses in December were annual, including snow removal and salt.
- Q: Where in the budget is the fee for each transaction of the sale of homes listed, and how much money was obtained in 2024?  
A: In 2024, the reinvestment fee income collected was approximately \$685k.
- Q: What is the reinvestment fee, and what is its source?

A: The transfer or Reinvestment Fee is 1% of each transaction, allowed by the Utah HOA Act. The CC&Rs established the 1% fee set by the Board of Trustees. These fees allow Glenwild's dues to remain reasonable.

- Q: What is the year-end excess of total revenue over total expense as of the end of November?

A: In 2024, the excess of total revenue over total expenses was approximately \$110,000. There were several non-reoccurring revenues collected and expense reductions that are not anticipated in 2025. At the end of the 2023 fiscal year, the Board of Trustees agreed to move \$500,000 to the Capital Reserve Fund.

## 6. COMMITTEE REPORTS

### **Architectural Review Committee (John Coyle for Jeff Flegel)**

- At the end of 2024, out of Glenwild's 194 total lots, 169 have completed homes, for a total of 87.1% completed; 9 are actively under construction, 2 projects are in review or with Summit County for permitting, and 16 lots are undeveloped. In 2024, Glenwild completed 14 homes.
- Construction compliance continues to be a major focus with the ARC. Glenwild will soon have a full-time community association manager to assist with this.
- Numerous homes participated in upgrading v-ditches, roadside aggregate, and culverts, helping to preserve Glenwild roads.
- Multiple updates were made this year to the Architectural Guidelines to ensure that new home designs, materials, processes, and best practices support the philosophy of working in harmony with Glenwild's natural mountain setting.

### **Communications & Marketing Committee (Angie Kell)**

- In 2024, the Communications and Marketing Committee reevaluated the content of the external facing Glenwild HOA website and the member portal.
- Create informative newsletters that are distributed to homeowners quarterly.
- Administered the annual Glenwild HOA Member Satisfaction Survey. Many of the Board initiatives are a result of the feedback from the survey. As a result of survey feedback, Glenwild HOA established a Glenwild Facebook page as a communication conduit for recommendations within the community and to communicate with each other.
- Annual evaluation of marketing opportunities with Sotheby's, with their input for the public-facing website. The Glenwild HOA website will be simplified and updated per Sotheby's recommendations.
- In 2025, the Committee will administer the annual Glenwild Homeowner Satisfaction survey.
- Undertaking an initiative to make the Glenwild Member portal simpler and more intuitive. Continue to enhance and optimize communication conduits to increase homeowner information.

### **Wildfire Risk Mitigation Committee (Larry Alleva)**

- Presented the guiding principle for the Committee: where feasible, to identify and pursue steps that might slow the advance of a wildfire to allow time for professional firefighters to arrive at Glenwild. The closest fire station is less than one mile away.
- After the Annual General Meeting, a notice about the Emergency Text Notification System will be sent out. Homeowners who have not signed up are encouraged to do so.
- The Committee thanks homeowners who focused on removing dead sagebrush in the community.
- The three most significant risks to Glenwild include the hillside on Bitner Ranch Road crossing the Swaner Preserve to the wiggly mile, the wooded area between Glenwild and The Ranches and the Preserve, and areas with dead vegetation, the densest of which can be found off Hollyhock.

- The Committee put together a comprehensive plan that discusses Glenwild’s wildfire risk. The Committee has met with comparable HOAs in Park City to discuss their plans and progress. Partnering with outside HOAs will allow the possibility of obtaining grant money to fund future projects.
- Alpine Forestry has provided a detailed report on Glenwild risk in past years, and the Committee has engaged a consultant to discuss mitigation of risk. The Committee has also met with the president of Swaner Preserve to discuss partnering to remove dead vegetation.
- A Wildfire Awareness fair is planned for the spring to educate homeowners on insurance risks, wildfire risks, mitigation strategies, and how to harden homes.
- The Committee welcomes new members.

**Community Safety & Emergency Preparedness Committee (Larry Alleva)**

- Jim Brown is taking on the role of Community Safety Director in January. He will oversee construction compliance, speed control, and road safety.
- The Annual Survey will request feedback on safety and emergency procedures.

**Trails & Recreation Committee (Jay Bell)**

- 2024 was an exciting year for the Committee, and because of overwhelming community support was able to install a new private pedestrian walking trail with an approximate length of one mile for year-round use. In 2025, a new bench sponsored by Brad and Janet Dickson will be installed. New signage will also be installed on the trail.
- In 2025, the Committee is looking forward to hosting community hikes to educate homeowners on the Glenwild Trail System. The Cobblestone trail was recently redone and is wider and more friendly to bikes and pedestrians.

**Social Committee (Alex Nieroth for Carrie Dennis)**

- Alex Nieroth expressed his appreciation for the Committee and the events that were planned. The events included a March Madness party, the Summer Kick-Off Party, a wine-sharing event, and the annual HOA Holiday Party with over 100 attendees.
- The Committee welcomes new volunteers and community input for ideas for future events.

**Welcome Committee (Alex Nieroth for Carrie Dennis)**

- The Welcome Committee delivers baskets of local goods and is a helpful resource for new Glenwild homeowners. This year, 21 new owners joined Glenwild (both lots and homes).

**7. BOARD RETIREMENTS**

- Alex Nieroth wished to recognize the departing member of the board and thank him for his services to the community.
- Barry Dennis has served on the Board of Trustees for six years, served as the Chair of the Finance Committee, and as the Treasurer of the Board of Trustees.

**8. VOTE: 4 BOARD MEMBER SEATS**

- Four Board seats are available this year. Homeowners John Chalker and Rob Parry were nominated as candidates. The incumbents, Alex Nieroth, Angie Kell, and Jeff Flegel, have decided to run for reelection. No other nominations were received from the floor.
- Candidate biographies and ballots were distributed beforehand; voting will close after this meeting. Election results will be announced within five days by the Inspector of Election, Jess Adams (from Cooper’s HOA).

## 9. COMMUNITY ASSOCIATION QUESTIONS FROM THE FLOOR

- Q: What is the status of replacing the playground equipment at Purple Sage Park? We were told that the park would be restored, which to me and others means restoring the park to the way it was with playground equipment.  
A: The playground at Purple Sage Park was in disrepair and was removed prior to the work on the water well. When canvassing the community at that time, there was very little evidence of the park's use, and there is a playground at the East Gate. The Board will ask specific questions in the annual survey about the playground and additional amenities in common spaces to gauge community interest.
- Q: What efforts are being made with the cable and electric boxes to get them repaired or replaced because many of them are in disrepair?  
A: John Coyle and Jenna Cann have contacted the utility companies to have them repaired or replaced.
- Q: Fire mitigation efforts are of obvious interest. Have we considered bringing in a third party to generate a proposal to reduce our exposure? For example, it seems that it would make sense to cut a fire road on the perimeter and perhaps include the Preserve. This is something that Glenwild Club should be assisting with and funding, especially given they operate the largest structure.  
A: Alpine Forestry was brought in two to three years ago and generated a comprehensive report. Cutting a fire break was not among their recommendations; instead, they recommended the steps discussed by the Wildfire Committee. The goal is to keep any fires at bay to allow professional firefighters time to respond. Glenwild HOA has not approached Glenwild Golf Club for funding.
- Q: What is the timeline for the clearance of dead vegetation in common areas of the HOA property?  
A: An RFP has been sent out for bids on clearing dead vegetation in the spring, and it is a priority.
- Q: What is the current plan for those homeowners who have been non-compliant in the removal of dead vegetation on their properties? If fines are ineffective, what is the next step? Is the HOA allowed to go onto these properties for the purpose of removal and then bill the owners for the cost?  
A: In response to the October notice, there was a very good cooperation response. Some did not immediately comply, and the HOA circled back to them and resolved the situation diplomatically. The CC&Rs clearly state requirements for removing the dead materials.
- Q: Do we monitor or verify that the fire department checks the fire hydrants to ensure their serviceability?  
A: Bryan Lewis, maintenance, shovels all 76 fire hydrants after every snowstorm. John Coyle and the Coopers team check the four emergency gates for serviceability. In the spring, the Safety Committee will be providing e-bikes for an event for any interested homeowner to learn where the emergency gates are located and how to open them. Park City Fire Department does come into Glenwild intermittently and checks the fire hydrants for service. PCFD will also come to any residence upon request and provide information on specific risks at no cost.
- Q: Swaner doesn't seem to have done anything to remove the dead sagebrush. Will that change based on our collaboration?  
A: The Wildfire Committee is in discussions with Swaner, but no specific information has been provided to Glenwild yet.

## 10. ADJOURNMENT

5:08 PM

- The Board thanks Coopers and the team for their work.
- The Board is always looking for volunteers for committees, and the homeowners are encouraged to talk to John Coyle if they are interested.
- After the voting concludes, the Board will notify the homeowners of the election results and share the objectives it will establish for the new year.
- On behalf of the Board, Alex Nieroth thanked all homeowners for attending. The meeting was adjourned at 5:08 pm.

# Glenwild Community Association

## Balance Sheet

As of November 30, 2025

### ASSETS

#### Operating Accounts

1003-00 Checking Accounts	\$ 414,388
1051-22 Investments Tbonds & (SCHWAB) CDs	793,381

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<b>Total Operating Accounts</b>	<b>1,207,769</b>
<b>1023-03 Construction Bond Account</b>	<b>358,650</b>

#### Reserve Accounts

1051-18 Savings Accounts	830,158
1051-20 Investments Tbonds, CDs, & ETF (SCHWAB)	4,508,031

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<b>Total Reserve Accounts</b>	<b>5,338,189</b>
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#### Accounts Receivable

1200-00 Other Receivables	1,548
1201-00 Accrued Interest Receivable	31,166

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<b>Total Accounts Receivable</b>	<b>32,714</b>
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#### Other Current Assets

1350-00 Prepaid Insurance	11,838
1351-00 Prepaid other	1,700
1353-00 Prepaid Income Taxes	10,813

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<b>Total Other Current Assets</b>	<b>24,351</b>
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#### Fixed Assets

1502-00 Vehicles	17,635
1504-00 Landscape Equipment	1,009
1505-00 Furniture	2,954
1507-00 Accumulated Depreciation	(15,074)

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<b>Total Fixed Assets</b>	<b>6,524</b>
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<b>TOTAL ASSETS</b>	<b>\$ 6,968,197</b>
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### LIABILITIES AND EQUITY

#### Liabilities

2004-00 Accounts Payable	\$ 43,436
2002-00 Owner Prepayments	7,104
2104-00 Construction Bond Fee	358,650

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<b>Total Liabilities</b>	<b>409,190</b>
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#### Equity

5000-01 Accumulated Fund Balance	1,132,497
5000-02 Accumulated Fund Reserve	4,383,222
Excess of Total Revenue Over Total Expenses	1,043,288

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<b>Total Equity</b>	<b>6,559,007</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 6,968,197</b>
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**Glenwild Community Association**  
**Statement of Operations and Reserves**

	<b>2025 Actuals (Jan-Nov)</b>	<b>2025 Annual Budget</b>	<b>2026 Annual Budget</b>
<b>Income</b>			
3001-00 Dues	\$ 1,435,600	\$ 1,435,600	\$ 1,557,626
3002-00 Design review fees	6,000	30,000	30,000
3006-00 Road impact fees	15,000	-	-
3009-00 Gate transponders	12,216	5,000	5,000
3025-00 Non compliance fee	92,700	-	-
3028-00 Preserve Gate Access fee	4,600	-	-
3101-00 Rent income	36,663	39,996	41,196
3102-00 UT broadband income	12,478	13,612	14,020
3105-00 Other income	5,000	-	-
<b>Total Income</b>	<b>\$ 1,620,257</b>	<b>\$ 1,524,208</b>	<b>\$ 1,647,842</b>
<b>Expenses</b>			
<b>Operating Expenses</b>			
<b>4101-00 Staffing Expenses</b>	<b>\$ 660,537</b>	<b>\$ 802,458</b>	<b>\$ 877,025</b>
4200-00 Contract Labor			
4201-00 Contract Snow Removal	146,603	176,619	181,921
4201-01 Bynd Contract Snow Removal	-	15,000	12,000
4202-00 Contract Snow Removal BRR	1,182	4,900	3,500
4205-00 Contract Landscape Maintenance	27,262	30,000	37,000
4207-00 Contract Tree Spray	10,000	10,000	10,000
4209-00 Contract Street Sweeping	4,165	6,500	5,500
4215-00 Contract Holiday Lighting	16,107	15,000	16,000
4217-00 Contract Pest Control	742	1,500	1,500
<b>Total 4200-00 Contract Labor</b>	<b>\$ 206,061</b>	<b>\$ 259,519</b>	<b>\$ 267,421</b>
4300-00 Supplies Expense			
4303-00 Salt/Ice melt	55,151	88,650	88,650
4304-00 Seed/Sod/Plants/Trees/Landscape	5,065	10,500	10,500
4306-00 Fuel	5,166	8,000	8,000
4308-00 Irrigation Parts	456	2,500	2,500
4310-00 Gates and Signs	10,180	10,000	7,500
4312-00 Gate Transponders	5,608	5,000	5,000
4315-00 Office/Computer supplies	2,420	3,000	3,000
4319-00 Uniforms	2,836	3,000	3,000
<b>Total 4300-00 Supplies Expense</b>	<b>\$ 86,882</b>	<b>\$ 130,650</b>	<b>\$ 128,150</b>
4400-00 Maintenance Expense			
4401-00 Maintenance - Equipment/Tools	2,932	2,500	2,500
4402-00 Maintenance - Building/General	3,676	10,000	6,000
4408-00 Maintenance - Janitorial/Trash	6,673	6,400	6,400
4411-00 Maintenance - Vehicle	7,514	4,000	4,000
4429-00 Equipment Rental	-	1,000	-
<b>Total 4400-00 Maintenance Expense</b>	<b>\$ 20,795</b>	<b>\$ 23,900</b>	<b>\$ 18,900</b>

# Glenwild Community Association

## Statement of Operations and Reserves

	2025 Actuals (Jan-Nov)	2025 Annual Budget	2026 Annual Budget
4500-00 Utilities			
4501-00 Gas	3,585	8,000	8,000
4502-00 Electric	7,301	8,500	8,500
4503-00 Water	28,232	17,411	29,350
4504-00 Sewer	1,083	1,100	1,205
4513-00 Refuse Disposal	33,210	31,000	35,000
4514-00 Internet	3,298	4,000	4,000
4515-00 Telephone - Cell	3,547	4,500	4,500
<b>Total 4500-00 Utilities</b>	<b>\$ 80,256</b>	<b>\$ 74,511</b>	<b>\$ 90,555</b>
4600-00 Administrative Exp			
4601-00 Management Fee	62,434	68,110	70,153
4603-00 Admin Fees	11,842	16,700	11,456
4603-02 Abdi Service	9,435	10,500	11,550
4604-00 Subscriptions	6,393	5,700	7,000
4605-00 Design Review Expenses	13,750	30,000	30,000
4606-00 Web Site	9,728	7,000	7,000
4607-00 Merchant Processing fees	4,726	4,000	5,000
4610-00 Legal	7,285	15,000	10,000
4612-00 Audit/Review	3,653	5,250	5,250
4613-00 Meeting Expense/Conf Call	551	1,500	1,000
4616-00 Annual Tax Prep/Filing	599	600	600
4621-00 HOA Social Events	9,333	15,000	15,000
4621-01 Holiday Event	-	10,000	12,500
4621-02 Food & Beverage	2,380	4,500	4,500
4623-00 Contingency	12,193	15,000	10,000
<b>Total 4600-00 Administrative Exp</b>	<b>\$ 154,302</b>	<b>\$ 208,860</b>	<b>\$ 201,009</b>
4700-00 Taxes & Insurance			
4702-00 Property Tax	-	550	550
4702-01 Federal Tax	41,205	63,758	54,000
4702-02 State Tax	-	2,965	2,511
4703-00 Property Insurance	22,280	25,110	29,125
4704-00 Directors & Officers	7,049	8,533	9,230
4706-00 Gatehouse Liability Ins	22,630	25,000	29,852
4707-00 Insurance BRR	168	1,100	900
<b>Total 4700-00 Taxes &amp; Insurance</b>	<b>\$ 93,332</b>	<b>\$ 127,016</b>	<b>\$ 126,168</b>
<b>Total 4000-00 Operating Expenses</b>	<b>\$ 1,302,165</b>	<b>\$ 1,626,914</b>	<b>\$ 1,709,228</b>
<b>Excess Operating Revenue Over Operating Expenses:</b>	<b>\$ 318,092</b>	<b>\$ (102,705)</b>	<b>\$ (61,386)</b>
<b>Other Income</b>			
3005-00 Reinvestment fee	698,690	324,000	400,000
3104-00 Interest income	246,440	214,536	180,000
<b>Total 5002-00 Other Income</b>	<b>945,130</b>	<b>538,536</b>	<b>580,000</b>
<b>Excess of Total Revenue Over Operating Expenses:</b>	<b>\$ 1,263,222</b>	<b>\$ 435,831</b>	<b>\$ 518,614</b>

# Glenwild Community Association

## Statement of Operations and Reserves

	2025 Actuals (Jan-Nov)	2025 Annual Budget	2026 Annual Budget
<b>Reserve Expenditures</b>			
6400-03 Lifestyle Center Roof Repairs	-	26,832	-
6107-00 Masonry Repair/Replacement	-	-	-
6108-00 Painting/Staining Buildings	10,900	25,681	-
6201-00 General Road Maintenance	105,207	105,916	-
6202-00 Bitner Road Maintenance	21,564	7,096	16,600
6301-00 Landscape Improvements (includes tree replacement)	4,500	10,000	15,500
6309-00 Community Trail	-	35,000	2,000
6400-00 Consultation for Irrigation System	-	15,000	-
6400-01 Common Area Restoration	-	25,000	-
6400-02 Fence- Split Rail Stain	685	3,220	-
6400-06 Fire Mitigation	67,397	40,000	50,000
6400-04 Gate Motors	-	34,113	-
6400-05 Concrete Curbs Gutter Stairs - East Gatehouse	4,500	7,500	-
6400-18 Irrigation Replacement	-	-	100,000
6400-19 Sign Posts Light Fixtures - Replace	-	-	22,000
6400-20 Lower Monument Improvement	-	-	16,000
6400-21 Gate Systems - Cameras	-	-	33,300
6400-22 Main Gatehouse Improvement	-	-	16,600
6400-23 East Gatehouse Improvement	-	-	2,200
6400-24 Lifestyle Center Improvement	5,181	-	12,500
6400-25 Lifestyle Center HVAC & Furnace	-	-	11,500
6400-27 Snow Plows	-	-	2,500
6400-28 Culverts/Storm Drains	-	-	5,000
6400-29 Upper Road Replacement	-	-	2,000,000
6400-30 Landscape (Overall Improvements)	-	-	10,300
<b>Total Reserve Expenditures</b>	<b>\$ 219,934</b>	<b>\$ 335,358</b>	<b>\$ 2,316,000</b>
<b>Excess of Total Revenue Over Total Expenses:</b>	<b>\$ 1,043,288</b>	<b>\$ 100,473</b>	<b>\$ (1,797,386)</b>

## **2026 Board of Trustee Elections**

The Current Glenwild Trustees are Alex Nieroth (President), Rob Parry (Vice President), Larry Alleva (Treasurer), Angie Kell (Secretary), Keith Alexander (Trustee), Jeff Flegel (Trustee) and Jay Bell (Trustee). Larry and Keith are on terms that expire at the upcoming 2025 Annual Meeting and Jay Bell is not running for re-election. Larry and Keith are running for re-election.

Solicitation for advanced nominees was distributed to all Association Members. There are three (3) Trustee positions open on the Board. The Nominating Committee is hereby putting forth the following nominees for election to the Board:

**Larry Alleva (incumbent)**  
**Keith Alexander (incumbent)**  
**Rich Blunk**

*Please see the individual Bios for each candidate on the following pages.*

*Please follow the DocuSign link in this email to vote.*

## LARRY ALLEVA – BIO

### 1480 SNOW BERRY STREET

I am pleased to run for re-election to our HOA board. I believe that an effective HOA can maintain the quality of the community, while avoiding being intrusive into how owners enjoy their homes. I enjoy this role and being able to contribute to the quality of our wonderful community. My wife Susan and I have lived full-time at 1480 Snow Berry Street since 2015.

During my board tenure I served on virtually every committee and held the positions of Treasurer and VP. For the past five years I have chaired our Wildfire Risk Mitigation Committee, which has made considerable progress in educating owners on wildfire risks, the importance of “home hardening,” the dynamics of the rapidly changing homeowner insurance market, and other matters. Glenwild has been cited by local community leaders as being one of the leading HOAs when it comes to addressing and mitigating wildfire risks. I have also served on the Finance Committee during my tenure and am well versed in our HOA’s financial position and future capital needs (road replacement being the most significant).

I spent my professional career at PricewaterhouseCoopers, including 28 years as a partner in the firm. Since retirement, I have served on seven public-company boards of directors (four currently).

## KEITH ALEXANDER – BIO

### 7698 GLENWILD DRIVE

It has been a privilege to serve as a member of the Glenwild HOA board, and I welcome the opportunity to continue my affiliation with fellow board and committee members in service to the Glenwild community.

I currently serve as the Chair of the Finance Committee. In this role, the Finance Committee has continued to advance its commitment to balance HOA operating costs with operating income to effectively ‘break-even’ on operations. By doing so, we can now transfer the bulk of reinvestment fee income and interest income to our Reserve Fund for capital projects. These projects include HOA irrigation systems, gates and gatehouses, asphalt and road repairs, and wildfire mitigation to name a few.

In terms of work experience, I served as a hospital and health system executive for 35 years. My career has taken us from Utah to Texas to South Carolina over the past few decades. Megan and I purchased a lot in Glenwild (with the intent to build a vacation home) in 2015. We subsequently sold our lot and opted to purchase a home on Glenwild Drive in 2019. Upon retiring in 2022, we sold our home in Greenville, S.C. and relocated permanently to Glenwild.

Leading hospitals and health systems is an intensely competitive endeavor and requires an executive to possess a multitude of leadership skills. These include strategic planning, financial performance, business development and growth. Designing and executing strategies and tactics to improve the health of our community is the essence of my work these past 30 years.

I have served on numerous boards throughout my career and currently serve on several health company boards. I appreciate and respect the role and responsibility of board members (governance) vis-à-vis the role of the management team (operations).

Megan and I have two adult children: Tyler is 32 years old and lives in Denver, CO working in strategic finance for a data security and compliance software company. Annie is 28 years old and also lives in Denver with her husband, Preston. Annie works in executive search with Korn Ferry.

Megan and I enjoy the outdoors, hiking, skiing, snowshoeing, and mountain biking. Megan was born and raised in Ogden, UT. Megan is an avid tennis player; and I enjoy playing golf. We currently reside at 7698 Glenwild Drive.

## RICHARD BLUNCK- BIO

### 1459 SNOW BERRY STREET

I've been visiting Park City for more than 30 years, and five years ago my wife, Michelle, and I decided to make it our full-time home. After exploring many areas, we chose Glenwild for its beautifully maintained surroundings, privacy, sense of community, and well-run HOA—and we couldn't be happier with our decision. Coming from the San Francisco Bay Area, Seattle, and Boston, we love the small-town feel and friendly pace of life here.

There is so much to love about Glenwild and Park City. We never get tired of seeing wildlife. We enjoy hiking, biking, concerts and simply sitting outside and reading a good book in the Summer. And the Winter activities combined with the warm sun are fantastic. I'll take 28 deg in Park City over the same in Boston any day.

My interest in serving on the board began through my involvement with the Marketing Committee, where I helped during the website redesign and early social media efforts. It was a wonderful way to connect with neighbors and contribute to the community.

Professionally, I'm the co-founder and CEO of a medical startup based in San Francisco and an advisor to several small businesses. Previously, I served as Chief Digital Officer and Chief Marketing Officer at Fidelity Investments and held a similar role at JP Morgan Chase. I started my career at Deloitte Consulting. I have a Finance degree from BYU and an MBA with a technology focus from Indiana University, Bloomington.

Outside of work, Michelle and I enjoy traveling, and I'm an avid pilot and scuba diver. We're also proud supporters of the National Ability Center, where I volunteer and Michelle works in Finance.

Thank you for considering me for the Board. I'd love the opportunity to continue being involved and ensure Glenwild remains one of the most desirable communities in the area.

**2026 BOARD OF TRUSTEES ELECTION BALLOT**

The person or persons signing this ballot must own the lot(s) listed below or have the authority to act for a trust or entity that is the lot owner. One vote per lot. This Ballot also counts towards quorum requirements.

**The Board has three (3) openings. Please indicate your choice of up to 3 candidates by marking an "X". Write-in candidates may be entered in the spaces provided; each write-in will count towards your total of 3 selections**

- Larry Alleva (incumbent)
- Keith Alexander (incumbent)
- Rich Blunk

Write In \_\_\_\_\_

Write In \_\_\_\_\_

\_\_\_\_\_  
 Lot Owner Signature

\_\_\_\_\_  
 Print Name

\_\_\_\_\_  
 Lot Number(s)

\_\_\_\_\_  
 Date

**BALLOT MUST BE RETURNED BY MAIL, EMAIL, OR HAND DELIVERY BY *JANUARY 8th, 2025 @ 6 PM MST***

**BALLOT MAY BE MAILED TO: GLENWILD COMMUNITY ASSOCIATION, 1750 Sun Peak Drive, Suite 175, Park City, UT 84098  
 HAND DELIVERED TO THE GLENWILD LIFESTYLE CENTER, EMAILED TO: [johncoyle@glenwild.com](mailto:johncoyle@glenwild.com)**

Click below to vote via DocuSign

<http://powerforms.docuSign.net/4414c284-3cc2-4481-bb32-8497e47d248f?env=na4&acct=ac71cda9-1e54-4525-955b-738eb2a16f6e&accountId=ac71cda9-1e54-4525-955b-738eb2a16f6e>