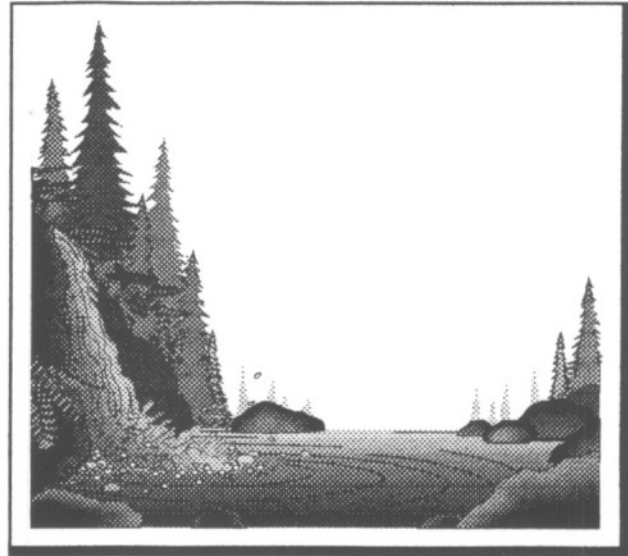


Silver Springs Single Family Homeowners Association

Agenda
1994 Annual Meeting
November, 1994
Parley's Park Elementary School
Cafeteria
7:00 - 10:00 PM



- Welcome to Association members
- Review of the Bylaws Requirement and Definition of a Quorum
- Introduction of the Board of Trustees and Architectural Committee
- Introduction of the Candidates to the Board of Trustees
- Nominations to the Board of Trustees from the Floor
- Election of the Board of Trustees
- Review of the CC&R Requirements and Definition to Amend the CC&R's
- Introduction of the CC&R Committee
- Discussion of the Proposed Modifications to the CC&R's
- Vote Regarding the Proposed Modifications to the CC&R's
- Report from the Silver Springs Master Homeowner Association Representative,
Robert Carson
- Reports from the Board of Trustees
 - President - Fred Stayrook
 - Vice President - Harley Paulson
 - Secretary/Safety - Marion Boland
 - Treasurer - Rick Klein
 - Welcome - Richard Callahan
 - CC&R's - Polly Reynolds
Ron Yokubison
- Report from Architectural Committee Chair - Robert Carson
- Announcement of the Board of Trustees Election Results
- Announcement of the CC&R Proposed Modifications Results
- Discussion of Topics from the Membership
- Adjourn

ATTENTION SILVER SPRINGS SINGLE FAMILY HOMEOWNERS ASSOCIATION
MEMBERS

In accordance with our Association By-Laws, (the underlined section below is applicable to this meeting) the Board of Trustees announce the Second Scheduling of the 1994 Annual Meeting of the Silver Springs Single Family Homeowners Association.

DATE: Wednesday, November 9, 1994

TIME: 7:00 - 10:00 P.M. (at the latest)

PLACE: Parley's Park Elementary School, All Purpose Room

AGENDA: Election of three (3) Board of Trustees, Proposed modifications to the CC&R's, Reports from members of the Board, Association business, and open forum topic discussions of general membership interest.
(There are no new agenda items!)

According to our By-Laws, "Article III Section 5., Quorum:

50% or more of the members in good standing present in person or by proxy shall constitute a Quorum for any and all purposes, except in situations in which express provisions require a greater vote in which event quorum shall be the percentage of interest required for such vote. In the absence of a quorum, the meeting shall be reconvened within 30 days, allowing members at least two weeks notice of meeting and providing proxy forms, at which time it shall reconvene and any number of Members in good standing present at such subsequent meeting, in person or by proxy, shall constitute a quorum. A member in good standing shall be defined as an owner who has kept current in paying his/her Association fee obligations not exceeding 90 days of delinquency. At any such adjourned meeting held as set forth above, any business may be transacted which might have been transacted at the meeting as originally noticed."

Several members are currently ineligible to vote due to delinquent Association fees. Fees may be paid prior to the meeting to re-establish eligibility.

We encourage all members to attend this meeting. YOUR VOTE IS IMPORTANT!

If you cannot personally attend the scheduled meeting, PLEASE COMPLETE AND RETURN YOUR PROXY, or ASSIGN IT TO A MEMBER WHO IS ATTENDING THE MEETING!

Silver Springs Single Family Homeowners Association Annual Meeting

November 9, 1994

In attendance: Rick Klein, Polly Reynolds, Ron Yokuison, Robert Carson, Marion Boland, Richard Callahan.

The meeting was led by Richard Callahan in the absence of Fred Stayrook.

The meeting began at 7:20.

Richard announced that if we want to change the CC&R's, we need to have half of 183 votes in order to make any change. We are able to have the annual meeting as we do not need to have a quorum when a replacement meeting is being held.

Richard introduced the board members.

Richard introduced the candidates: Mike McMahon and Barb Carter. Richard Zim and Susan Rutttenberg were not present. No floor nominations were brought forward.

It is suggested that Richard list the articles to be voted on and homeowners come forward with questions.

Question regarding art. 10 - buyers must request copies of CC&R's at time of home purchase.

Art. 15. Mike McMahon comments. The board versus the architectural committee. Who has the power - the board or architectural committee? Why is the committee needed. Bob Carson, chairman of architectural committee responds. "The committee helps you put your appeal to the board together - then it is up to the board to vote for or against the appeal. The architectural committee is strictly the "bring forward guy".

Art. 19. Parking versus storage - time periods. Lawrence Stevens comments about his violation. Sandy Knolls questioned the wording regarding long term storage. she is against any kind of long term storage. She wonders what was the interest of this article? As long as it is moveable - is it not classified as storage?

Sandy Knolls wondered if a distinction should be made between a disabled vehicle and a legal/driveable car.

Eric Alban wondered what the time frame is to change the CC&R's. Richard responded that the homeowner membership has much more opportunity to petition the changes.

Dick Mabin brought up the issue of having employees outside the area. Richard responded that the wording does not restrict home business. Richard also asked that it be noted that if article 22 was to pass it should be reviewed and have it passed that employees outside the area may be included.

All proxies were brought forward at this time.

SILVER SPRINGS SINGLE FAMILY HOMEOWNERS ASSOCIATION
ANNUAL MEETING

November 9, 1994

In attendance: Rick Klein, Polly Reynolds, Ron Yokubison, Marion Boland, Robert Carson (Architectural Committee), Richard Callahan

Absent: Fred Stayrook - President
Harley Paulson - Vice President

The meeting was lead by Richard Callahan in the absence of Fred Stayrook. Prior to the meeting, Fred Stayrook asked Richard Callahan to take his place at the annual meeting. Richard Callahan called the meeting to order at 7:20 p.m.

The November 9th meeting was scheduled in order to replace the meeting of October 12th since a quorum could not be established on that date.

Establishing A Quorum

Richard noted that the meeting would proceed as a quorum would not be required at this time. "According to our By-Laws, "Article III Section 5 Quorum: 50% or more of the members in good standing present in person or by proxy shall constitute a Quorum for any and all purposes, except in situations in which express provisions require a greater vote in which event quorum shall be the percentage of interest required for such vote. In the absence of a quorum, the meeting shall be reconvened within 30 days, allowing members at least two weeks notice of meeting and providing proxy forms, at which time it shall reconvene and any number of Members in good standing present at such subsequent meeting, in person or by proxy, shall constitute a quorum. A member in good standing shall be defined as an owner who has kept current in paying his/her Association fee obligations not exceeding 90 days of delinquency. At any such adjourned meeting held as set forth above, any business may be transacted which might have been transacted at the meeting as originally noticed".

However, Callahan did note that if the CC&R changes were to be successful tonight, half of the 183 votes would need to be present either in person or by proxy at the time of the vote.

Callahan introduced all present board members along with Robert Carson, chairman of the architectural committee.

Election of Board Members

Richard Callahan introduced the candidates. Mike McMahon and Barb Carter were present. Richard Zim and Susan Ruttenberg were not present at the meeting. Richard Callahan asked for floor nominations at this time and there were none. Nominations were closed.

During the counting of the election ballots, it was suggested that Richard Callahan read the list of CC&R articles offered for change and that homeowners should present their questions at this time.

The following is a list of the CC&R articles offered for change that were questioned by the members present.

Number 10, Article VII Section 6, Professional Assistance

Question:

How can homeowners or future owners get a copy of the CC&R's?

Answer:

Buyers are responsible to request a copy of the CC&R rules at the time of their home purchase. The title company, real estate agent or seller might provide a copy.

Number 15, Article VII, Section 13 Appeal or Variances

Question:

Mike McMahan commented on this article. He wondered who ultimately held the power in this article? Would it in fact be the board or the architectural committee and therefore would it be possible to have a scenario of "the board versus the architectural committee".

Answer:

Robert Carson, chairman of the architectural committee responded to his question. "The architectural committee helps you put your appeal together to be presented to the board. It is then up to the board to vote for or against the appeal. The architectural committee is strictly the bring forward guy."

Number 19, Article X, Section 9, Overnight Parking and Storage of Vehicles

Question

A question regarding the time period that dictates the parking of a vehicle versus the storage of a vehicle was brought forward. Lawrence Stevens stated he had been notified of his violation of the storage of a vehicle.

Answer:

Richard Callahan responded that he was unable to discuss Mr. Steven's particular circumstances because it was in the midst of legal proceedings.

Discussion:

Sandy Knolls questioned the wording of "long term storage". Ms. Knolls does not agree with any kind of long term storage. She wondered if a vehicle is moveable then it would not be classified as storage. She noted that a distinction should be made between a disabled vehicle and a legal/driveable car.

Question:

Eric Alban asked Richard Callahan what is the general time frame to change the CC&R's?

Answer:

Callahan responded that the homeowner membership has much more opportunity to petition the changes and could do so. Any petition for CC&R changes would be put to the total membership at the regular annual meeting for a vote.

Number 22, Article X, Section 16, No Business Uses

Dick Mabin questioned whether a business within Silver Springs could have employees located outside the area.

Answer:

Callahan clarified the article by noting that it does not restrict a home business but outside employees was not addressed. Callahan also asked that it be mentioned in the minutes and that should article X, Section 16 pass it will need to be clarified by the board.

Richard Callahan asked that all proxies be brought forward at this time and the counting commence.

Master Homeowners Report by Robert Carson

1. The emergency access located between Silver Springs and Ranch Place will be closed by the county.
2. A survey is being done regarding the type of restrooms desired at the lake park. There are a group of residents at the present time who do not approve of the location of the moveable restroom 's present location. The survey is to determine if there is any interest in the construction of a permanent restroom, if the present restroom situation is acceptable and if there is even a need for a restroom.
3. The parks are complete. Picnic tables, bike racks and BBQ's are to be installed.
4. Vandalism is down in Silver Springs.

President's Report

Richard Callahan read the President's Annual Report written by Fred Stayrook who was absent.

Richard also reviewed the Assessment Collection Model and Violation/Compliance Model.

Assessment Collection Model

1. On annual anniversary date, invoice payment within 15 days.
2. Mail association letter requesting payment within 15 days.
3. Make a phone call to the member in addition to the letter.

4. Third notice by certified mail requesting payment within 30 days.
5. Involve legal counsel to initiate lien, foreclosure and appropriate legal action to recover assessment and legal fees.

Violation /Compliance Model

1. Contact the member in a private visit to discuss the violation and potential remediation efforts.
2. Contact the member by mail to follow-up on remediation schedule and action.
3. Contact the member by mail and inform of forthcoming legal involvement if compliance is not attained.
4. Involve legal counsel to initiate legal action to gain compliance and recover association legal fees.

Vice President's Report

The report was presented by Richard Callahan in the absence of Harley Paulson.

Harley Paulson was involved in :

Facilitating goal setting and objectives for the board of directors.

Participating on the CC&R review committee.

Actively pursuing the closure of Ranch Place Road between Silver Springs and the Ranch Place development.

Serving as the group process facilitator during meetings and assist the chairman with legal follow-up and community communication.

Report From Marion Boland

The "Safety in the Park" day scheduled in our lake park in July was a great success. There was a tremendous turnout with many residents from Silver Springs, North Shore and South Shore attending. Families brought picnics and the board provided drinks. The local firefighters, air medical group, dog patrol, neighborhood watch, ambulance and dog catcher were all present with demonstrations. A bike safety demonstration was conducted as well. The day in the park was a good promotional event to increase the use of our park, learn about safety and a nice opportunity for residents to get together.

Financial Report - Rick Klein

Financially, 1994 was a successful year. First, the board created a budget and stayed within that budget. Second, the annual assessment of \$120.00, while slightly higher than the assessment in 1993, was the appropriate amount. Third, our collection rate improved slightly to a 90% collection ratio. Thank you to those homeowners who have paid their assessment.

We were assessed \$85.00 per lot by the Masters Association, (\$24.00 to finish the parks and \$61.00 for the Master Association annual maintenance projection). This left us with a balance of \$35.00 per lot for our own projected operating costs with the largest portion of this amount going towards upholding the CC&R's and the resulting legal costs.

Summary of Balance Sheet as of November 9, 1994

Total Current Assets \$27,915.60

Total Liabilities \$6,741.20

All votes were collected and 100% of the CC&R changes were passed.

Mike McMahon, Susan Ruttenberg and Barb Carter were elected to the board.

The meeting adjourned at 9:10.

M. Boland

Master Homeowners Report from Bob Carson

1. The cut through being used on the emergency access road will be closed.
2. A survey will be done regarding the potties at the park.
3. Completion of parks is done. Picnic tables, bike racks and BBQ's are to be installed.
4. Vandallism is down somewhat.

Fred Stayrook's report was read by Richard Callahan, copy included in minutes.
Harley Paulson's report was read by Richard Callahn copy included in minutes.

Report from Marion Boland

Safety in the park a great success. It promoted safety, the county, fire and police officials were present. It was a good promotion for the park and neighborhood.

Financial report from Rick Klein included.

All votes were collected and CC&R changes passed.

Mike McMahon, Susan Ruttenberg and Barb Carter were elected to the board.

Meeting adjourned at 9:10..

***** PROXY *****

Please be aware that at the Annual Meeting of 11/9/88, the By-Laws of the Association were amended to reflect good and bad membership standing regarding fee obligations delinquent for 90 days or more, and the denial of voting privileges to those to be found in bad standing due to non-payment of fee obligations for a period of greater than 90 days.

Election of Members of the Board of Trustees

The following candidates have expressed a willingness to serve as a member of the Board of Trustees for the Silver Springs Single Family Homeowners Association. The candidates are being elected to serve a two (2) year term. There are three openings on the Board for this term.

Please select no more than three (3) of the following candidate names, including your write-in candidate.

- | | |
|--|---|
| <input type="checkbox"/> Barbara Carter | <input type="checkbox"/> Susan Ruttenberg |
| <input type="checkbox"/> Mike McMahon | <input type="checkbox"/> Don Zim |
| <input type="checkbox"/> (Write-in, Name:) _____ | |

AMENDMENTS AND MODIFICATIONS TO THE CC&R'S

The following shall be recorded as my election for the proposed CC&R Amendments and Modifications. A vote FOR indicates I wish to pass and make the proposal applicable. A vote AGAINST indicates that I reject the proposal and wish to retain the CC&R's as they currently exist.

<u>Item</u>	<u>For</u>	<u>Against</u>	<u>Item</u>	<u>For</u>	<u>Against</u>	<u>Item</u>	<u>For</u>	<u>Against</u>
1.	___	___	11.	___	___	21.	___	___
2.	___	___	12.	___	___	22.	___	___
3.	___	___	13.	___	___	23.	___	___
4.	___	___	14.	___	___	24.	___	___
5.	___	___	15.	___	___	25.	___	___
6.	___	___	16.	___	___	26.	___	___
7.	___	___	17.	___	___	27.	___	___
8.	___	___	18.	___	___	28.	___	___
9.	___	___	19.	___	___			
10.	___	___	20.	___	___			

(Please complete the document on the back of this page.)

(Please complete this section in it's entirety. Remember to sign the Proxy)

Granted by _____ (please print name) _____, owner of Silver Springs Lot _____,
to _____ (please print name) _____, this _____ day of _____,
1994.

Signature: _____

Mailing Address: _____

Please return your completed Proxy to the reach the following mailing address on or before
November 7, 1994; or you may have it hand-delivered to the Annual Meeting by another Homeowner
in attendance.

Silver Springs Single Family Homeowners Association
4574 N. Silver Springs Drive Suite #13
Park City, Utah 84060

If you desire, a member of the Board of Trustees will pick up your proxy by merely giving them a
call:

Marion Boland	649-3695
Richard Callahan	649-0365
Rick Klein	649-6546
Harley Paulson	649-4629
Polly Reynolds	649-3775
Fred Stayrook	649-2493
Ron Yokubison	645-9759