

From LUCY
Bill - FYI
4917 NE Meade

Silver Spring Master HOA

Oct. 24, 2005

Minutes

Attendance: Ron Duyker, skip Domenick; Bruce Emerson, Jerry Romero, Robyn Bailey, Lyn Cier, and Les Carriel Ralph Stanislaw

1. **Budget 2006:** Ron began by wanting to go back he wanted to know who still had outstanding bills. Ron stated that when he collects money for South Shore it is not easy. He for sees that next year will be harder to collect. He feels that e are opening a can of worms. He thinks that we should have a public hearing. Ron is not sure that the 12,000.00 budgeted for drainage for the Silver Springs area should be a Masters concern. He believes that this should be a S.S.S.F. issue and not a Master Problem. We do not want to be liable unless it is clearly a Master problem. Skip does not disagree with Ron and told the board he intends to reach the drainage issue more this winter. We know that the problems near Lake Front Court can not be resolved until August when the water level is lower. The County said at one point that they would help but would not take ownership of our drainage problems now they won't even help at all. We need to remedy the situation. Jerry wants to move forward with this issue. Les stated that he thinks that the Masters HOA is for common area's and the drains are a Silver Springs SF problem. Ralph questioned do we want to do these in one year. Skip says that to ignore infrastructure is not good for property values. Ralph said that we do not own the infrastructure for the drainage. Bruce stated that maybe there is a happy medium. The County paved over the drain possibly when we fix the problem they would pave the road for us. Ron wants to keep the 12,000.00 in our budget but put it under miscellaneous maintenance and in Aug review the situation. Bruce said that if you looked at the budget from a 2 year stand point, we would be back in good shape by 2007. Ralph wants to make sure that are budget has plenty of padding so we are able to deal with other unforeseen problems. He stated that 175.00 a year it is possible that we may not need the EPA loan. Robyn suggested that we bill in Jan. Ralph was wondering if we might have a possible cash flow problem so the EPA loan just might bridge that gap. Bruce brought up that maybe the special assessment be tiered and that the dues be a flat rate. He thought that the 175.00 annual fee, and the tiered special assessment of condo's 180.00 single families at 225.00 and lake fronts 270.00. This totals to about 100 thousand put the drainage to a miscellaneous maintenance. Send the bills out the end of Jan. and collect by the 1st of March. Jerry motioned that they bill all at 225.00 instead of the tiered for the lake owners at S.S.S.F. Ron explained that it would be unfair for the rest of the Lake owners. Ron motioned that we go with a 175.00 flat annual due and use the tiered special assessment. Ralph second the motion. All present were in favor however we did not have the 2/3 approval because 2/3 were not in attendance.

2. Lake Update: The lake is going as scheduled. They plan to begin the first week in Nov.

3. CC&R'S: We need a few more signatures to complete the new CC&R'S

Next Meeting Nov. 21, 2005 Bailey's 7:00p.m. To finish Budget