

Silver Springs Masters HOA
July 14, 2008
Minutes

Attendance: Nancy Samson-Quail Meadows II, Jane Hamilton-Park Place, Michael Winer- SSSFHOA, Anthony Sands- Quail Meadows, Ron Duyker- South Shore

Proxies: Rosemary Craighill – Meadow Wild, Brenda Lake- Willowbend East, Allen Durfee-Ptarmigan,

Visitors: Harvey Shapiro-(Q.M.II), Jerry Romeo-(SSSFHOA), Eric Fralieggh-(N.Shore), Les Carriel-(SSSFHOA), Gaylynn Mooney-(N.Shore), Lyn Cier-(SSSFHOA), Lucy & Clay Archer-(SSSFHOA)

1. **By Laws:** Jim Kennicott is preparing By Laws for the Masters at our last meeting he stated that he had not found any recorded. Michael will speak to him on this matter.
2. **Web Page:** We will discuss next meeting.
3. **Lake update:** Gaylynn gave a lake update she explained that there are several products that work together in order to control the weed growth in our shallow water. The blue shades the water to slow growth. They picked up our sterile fish from South West and released them in our lakes, we may need to add more in five years. They are carp that eat the weeds. We have a permit for the sterile carp. Trout have made it to the Blue Roof. Jim Harsh is treating the little lake. The water quality has greatly improved from two years ago. Harvey asked what our annual budget for the lakes are Gaylynn reported that it about 4,000.00 per year. Gaylynn said that the lake front owners have asked about paying more for improvements. Ron went into the history of our tiered system that was used for the special assessment in 2006. The Masters wanted to have the dues tiered as well however, SSSFHOA was not able to use this system due to their legal council so the group compromised on the assessment. Anthony explained that he was president when the tiered agreement was brought about. Ron thanked the volunteers on the Lake Committee and told them how much we all appreciate the amount of time they donate to our community. Jerry explained to that the lakes will never be perfect and that there is only so much maintenance we can do. Nancy asked about the tiered agreement and how it worked? Anthony explained that the condo owners were 100%, single residents 125%, Lake front owners 150%. Michael at this point summed up the matter in this way: 1. Look at ideas for the Lake front owners to contribute more. 2. Get more access for the general public for lakes. Anthony said that he has looked into our insurance policy to add 5-6 boats and the liability was just \$100.00 more per year. He also told that he priced out boats and that it would cost about \$5,000.00. Harvey asked what everybody wants from the Masters. Ron then spoke about the projects the Masters has completed. Lakes, Tennis Courts, Monuments and Lights all of these items were big projects that have greatly improved our neighborhood. Jerry then explained that we have short term and long term goals. Most projects take several years to finish and some are unexpected like the gates were close to

braking these type of projects need to be addressed promptly. Jerry told that the gold fish had to be worked out because we had Swaners and East Canyon Creek up set with us. Eric said that there is a trickle down affect on property that the Lakes indirectly affect all members property valve.

4. **Flooding follow-up:** Our lawyer is preparing a letter to the property owner to make sure that they disclose the water problems. Robyn will call Derek Radkey to look at this problem.
5. **Budget adjustments/Legal:** Will look at next meeting
6. **Other:** Harvey asked if we saw the paper about Walgreen's at Blue Roof. Most had seen the article. Lucy said she had called the Snyderville Basin Planning dept. it was noted that Mike Washington is part of this group. Harvey said that we need to really watch and make sure that the current property use is not changed. It was agreed that Michael will send a letter to the county commissioners. Harvey asked that we send a letter and ask to have notice for new commercial business, and to invite Richard Staples owner of Blue roof property to come to our next meeting. Anthony moved that we do this and Ron seconded the motion all present were in favor.

Meeting adjourned 8:17 p.m.

Next Meeting August 18, 2008

Silver Springs Master Homeowner's Association
Profit & Loss Prev Year Comparison
 January through December 2006

	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>	Change	06 Jan-Dec 07	07 Jan-Dec 08	Jan-Aug 08
Licenses and Permits	7.00	7.00		17	17.00	7
Management Expenses	3,600.00	3,600.00		3,600.00	3,600.00	2,400.00
Printing and Reproduction	0.00	334.78			250.00	
Professional Fees				200	1,000.00	500
Legal Fees	0.00	2,866.17		1,780.00	2,000.00	1040
Total Professional Fees	<u>0.00</u>	<u>2,866.17</u>	.	1,980.00	3,000.00	1540
Property Tax	346.45	391.00		372.74	400.00	
Taxes						
Federal tax	62.12	0.00		91.1	100.00	79
state tax	10.00	0.00		15	20.00	13
Total Taxes	<u>72.12</u>	<u>0.00</u>	.	106.1	120.00	92
Total Office	<u>13,295.34</u>	<u>16,615.08</u>	.	14,411.84	7,507	6,409.07
Total Expense	<u>154,131.49</u>	<u>77,582.72</u>	.	143,843.60	48,612.00	26,259.33
Net Income	<u><u>43,597.20</u></u>	<u><u>-14,275.65</u></u>	:	-55,279.25	39,688.00	62,043.36