

Silver Springs Single Family Homeowners

Board of Trustees Monthly Meeting Minutes March 3, 2015

1. CALL TO ORDER

Meeting was called to order by President Rick Hovey at 6:40 p.m. at St. Luke's Church, Park City, UT.

A quorum was established with 6 members represented in person and by proxy. The 5 members present were:
Rick Hovey, Mari Dougherty, Paul Stangeland, Julia Loughlin and Tracy Douthett. Two members were not present but provided a proxy: Lisa Kirchenheiter and Rose Carriel. Also present were: Bill Noland (Underdrain Committee), and Steve Fassett (ARC Committee).

Mark Buford and Allison Ross, representing Property Management Associates (PMA), were also present.

APPROVAL OF MINUTES — Minutes of the February 3, 2015 Board of Trustees (BOT) meeting were presented and approved unanimously.

2. REPORTS:

Underdrain Committee:

Bill Noland, Chairperson, discussed various issues regarding the underdrain investigations.

ARC Committee:

Steve Fassett, Chairperson, provided information on the status of the 5129 North Silver Springs Drive remodel proposal.

CC&R Compliance:

Mark Buford from PMA, on behalf of Rose Carriel, CC&R Compliance Committee Chair, reported status of compliance issues.

Masters Homeowners' Association:

Paul Stangeland, Silver Springs Single Family HOA Representative to the Masters, reported there was no meeting held in February. The next meeting is on 3/10/2015 @ 6:30 at St. Luke's Church.

Treasurer's Report:

Tracy Douthett (Treasurer) presented the proposed budget for 2015, which includes an increase in HOA dues, effective March 15, 2015. Paul Stangeland motioned to approve the 2015 Annual Budget, including the dues increase. Mari Dougherty seconded. The motion was unanimously approved.

Insurance Report:

Mari Dougherty discussed her findings regarding existing and proposed insurance coverage for the BOT. Julia Loughlin moved to increase the general liability coverage for the BOT, as recommended, at a cost of \$61/year and to increase the Directors' and Officers' liability insurance from the current one million dollars to two million dollars for no extra charge from our insurance carrier. Paul Stangeland seconded the motion, and the motion was unanimously approved.

3. Covenants, Conditions, and Restrictions (CC&Rs) discussions:

The rewrite packet has been turned into Morris Sperry and they will begin their responsibility of the process for the CC&R rewrite.

Discussion of Lot 104 and the "Creek Parcel" at the intersection of Silver Springs Road and Meadows Connection.

4. Schedule for April 2015 Board of Trustees Meeting:

April 7th @ 6:30 pm at St. Luke's Church

5. ADJOURN MEETING

Julia Loughlin motioned to adjourn and Tracey Douthett seconded; adjourned at 8:45 p.m.