

Silver Cup Estates Annual Homeowners Association Meeting March 4th, 2009

CALL TO ORDER:

At 7:05 PM the meeting was called to order with a quorum established and verified by A.R.M.I. There were 13 homeowners from SCEHOA present (including board members) for this meeting representing Lots 1, 3, 4, 5, 8, 13, 25, 27, 29, 32, 47, 54 , and 55 along with 22 validated proxy's.

The following board members were present:

Andy Acres	- President
Carl Buss	- Vice President
Michelle Heflin	- Treasurer
Rich Holland	- Secretary
Pete Cloutier	- Member at Large

MINUTES FROM PREVIOUS MEETING:

Minutes from March 20th, 2008 were read and approved.

Financial Report: Last year's budget revealed a budget surplus of \$516.00 however there were some bills not paid until 2009 totaling \$2247.50 for the Audit and Grounds Maintenance. There is also a cash reserve of \$3342.12 and \$543.08 reported as accounts receivable.

Nominations for Board Member Elections: There was one vacancy as Pete Cloutier's term was up. Pete Cloutier volunteered to serve on the board again. There being no other nominations from the members, Pete Cloutier was voted back on the BoD by acclamation.

HEAR FROM VISITORS:

The homeowners present chose to hold comments until the Board of Directors meeting.

It was announced that the next BOD meeting will take place immediately following adjournment of this meeting.

The Annual SCEHOA Meeting was adjourned 7:10 PM by acclamation.