

Silver Cup Estates HOA Board of Directors Meeting March 3rd, 2010

CALL TO ORDER:

At 7:20 P.M. the meeting was called to order. The board members present were:

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

There were 9 homeowners present for the meeting representing Lots 3, 13, 15, 25, 27, 32, 47, 54, and 55 (including board members)

Election of Board of Directors' Officers:

It was motioned, seconded and unanimously approved by the Board that each Board Officer fills the position indicated below:

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

Minutes from Previous Meeting:

Minutes from the November 11th, 2009, BoD Meeting were read and approved as amended.

Financial Report: As stated at the previous Annual meeting:

There are 7 homeowners past due in paying the first half of the 2010 annual HOA dues. Of those, there are 4 homeowners past due in paying part of their 2009 annual dues. One home which was foreclosed is now owned by the bank and is for sale. Reminder letters have been sent to all homeowners by A.R.M.I.

There is one homeowner past due and in collections with the attorneys. The previous homeowner who had the lien placed on their home paid their dues up to date plus an additional \$722.42 in legal fees incurred by the HOA.

At the end of February there is a cash reserve of \$5,953.38, there is \$13,853.40 reported as accounts receivable and an account balance of \$22,412.75.

Committee Reports:

Architectural Control Committee (Eric Treworgy, Carl Liebel & Karl Kerns):

Eric reported that since the last meeting there were 3 requests all of which were approved. They averaged one week in processing due to Eric being out of town. Karl Kerns volunteered to serve on the committee and Carl Buss who was severing temporarily was removed by the president.

Neighborhood Watch Coordinator – Rich Holland:

The president decided to do away with the committee for now as there continues to be no volunteers to chair and serve on it. Rich Holland will stay on and may be contacted if there are any incidents the residents feel need be disseminated throughout the community.

By-Pass Committee:

The president decided to do away with the committee since Dalie Cabrera resigned and there were no volunteers to chair it. Randy Anderson who has been active in attending as many meetings as possible volunteered to keep the Association updated on what is happening with the by-pass plans.

Beautification Committee:

The president decided to do away with the committee as there continues to be no volunteers to chair and serve on it. There is money in the budget and the Board is open to any and all ideas for making improvements that homeowners identify as being beneficial to the community and within our budget constraints, The Board would like to have all recommendations for consideration in writing with some baseline cost estimates provided by the homeowner. One recommendation presented by the members present at the meeting was to get Conner's' to present a plan and bid to the Association on what can be done with some of the erosion in the common area by lot 15, 7295 Iron Bit.

Old Business:

Pot Holes: Pot holes at the entrance to the neighborhood have been identified to the county but still have yet to be repaired. We will no longer report on this issue.

Neighborhood Watch Sign Andy Acres will place the last remaining Neighborhood Watch Sign near the Silver Cup Entranceway Sign and Bike Path as soon as the weather permits.

Violation of the Covenants: A homeowner accused the BoD of not taking any action about the violation reported at the last meeting. The previous president and the secretary told her that no action had been taken yet. Options were still being considered after consulting with A.R.M.I. There are 5 possible resolutions that could take place. The secretary and current president will continue to look in to the options on how to resolve the violation in the best interest of the entire community.

New Business:

The joint community yard sale is scheduled for May 22nd, the Saturday before Memorial Day. Dalie Cabrera will be the liaison between the two communities. The BoD unanimously approved a motion to have A.R.M.I. pay ½ the price of the ad that will be placed in the paper out of the community events line budget item.

COMMENTS FROM VISITORS:

A homeowner asked what happens to the money not spent on any budget line item from the previous year. The answer is that the money is put back in to the general account.

There being no more business, the president adjourned the meeting at 8:15 P. M.