

Silver Cup Estates HOA Board of Directors Meeting November 10th, 2010

CALL TO ORDER:

At 7:08 P.M. the meeting was called to order by the Secretary. The board members present were:

Michelle Smiley	- Treasurer
Rich Holland	- Secretary
Kim Acres	- Member at Large
Pete Cloutier	- Vice President (Came in later and took over the meeting)

There were seven homeowners present for the meeting representing Lots 3, 13, 27, 32, 47, 48, and 55 (including board members).

Minutes from Previous Meeting:

After the BoD reviewed the minutes, Rich Holland moved to accept the Minutes from the September 1st, 2010 BoD Meeting. The motion was seconded by Kim Acres. The vote for the motion carried as follows:

Ayes: Michelle Smiley, Rich Holland and Kim Acres

Nays: None

Absent During Vote: Pete Cloutier

Abstention: None

Financial Report: Michelle's Smiley gave the following budget report as of 31 October:

There is one homeowner past due in paying all of the 2010 HOA dues. There is one homeowner past due on paying the 2nd half, and one homeowner past due on paying part of the 2nd half of the 2010 HOA dues. There are an additional two homeowners that have been assessed a late penalty. Reminder letters have been sent to all homeowners by A.R.M.I. except for the late fees which will not go out until the next billing.

At the end of October there is a cash reserve of \$6,798.42, there is \$1,663.42 reported as accounts receivable and an account balance of \$8,196.10.

Connors Landscaping billed us \$3,380.00 for the balance owed from 2009 and \$10,566.00 for most of the 2010 contract. We still owe them \$1,759 on the 2010 contract which has not been billed. The \$44,238.40 shown as accounts receivable for July was a typo, it should read \$4,238.40. Finally, there are several other small items that have yet to be paid this budget year.

Committee / Coordinator Reports:

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

Eric was unable to make the meeting so no report was given.

Neighborhood Watch Coordinator – Rich Holland:

Rich Holland reported on the break-in that happened the previous night. An e-mail went out to the community notifying all the residents as soon as it was reported. The Sheriff's Department did file a report. It was also reported that while driving through the neighborhood, Mr. Holland counted about 15 lamp post lights out. Possible causes are burnt out bulbs, GFI tripped or bad light sensor on post. Residents are urged to resolve the problem as needed.

Old Business:

Neighborhood Watch Sign

Rich Holland reported that he and Andy Acres put up the Neighborhood Watch sign by the entranceway near the bike trail/path and Timber Fence Highway.

HOA Board Vacancy

No one has yet stepped forward and volunteered.

Trailer Variance for Lot 31

Mr. Holland reported he did speak to the resident about not yet having purchased the trees/shrubs required in the approved variance. The residents promised they would purchase them but requested they be given until next Spring when the new trees and shrubs arrive at the nurseries. The board agreed to the request so no action is taken at this time.

New Business:

Pete Cloutier reported on the new budget proposed for 2011. He noted that the dues remain at \$600.00 and the budget line items are the same as last years' approved budget. He asked for any comments or discussion. There being none, Pete moved to accept the proposed budget.

Michelle Smiley seconded the motion. The vote for the motion carried as follows:

Ayes: Pete Cloutier, Michelle Smiley, Rich Holland and Kim Acres

Nays: None

Absent During Vote: None

Abstention: None

Pete signed the new contract with LDI Trash removal extending the contract to 29 February 2012.

COMMENTS FROM VISITORS:

Randy Anderson reported the Town Council approved 15mph speed limits for Foxcroft Road and every road between Bear Wallow Road and Waterloo Road. Only after a plea from one homeowner was Gold Cup Drive included as they also have documented speeding issues.

He reported there was e-mail traffic which expressed that it appears obvious that an effort is being made by the Town to only incite the residents of streets that would support the bypass and not address the true reason of the public hearing, which was speeding. Some view a 15mph speed limit as ineffective as a 25mph one. Speed limits only work with enforcement and the past record indicates that won't happen. That being said, please be aware and take note when the new speed limits are posted.

There being no more business, the Vice-President adjourned the meeting at 7:32 P. M by proclamation.