

Silver Cup Estates Annual Homeowners Association Meeting March 5, 2013

CALL TO ORDER:

At 7:10 P.M. the meeting was called to order with a quorum established and verified by A.R.M.I. There were 12 homeowners present (including board members) along with 17 validated proxy's representing Lots 1, 2, 3, 7, 8, 12, 13, 15, 23, 25, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 46, 47, 48, 53, 54, and 55.

The following board members were present:

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| Randy Anderson | - President |
| Pete Cloutier | - Vice President |
| Nichole Brown | - Treasurer |
| Rich Holland | - Secretary |
| Kim Acres | - Member at Large |

MINUTES FROM PREVIOUS MEETING:

The minutes of the March 7, 2012 Annual Silver Cup Estates Homeowners Association meeting were reviewed. After the review, Member at Large Acres moved to accept the minutes without change. The motion was seconded by President Anderson and carried unanimously.

Financial Report:

Treasurer Brown reported that at the end of 2012 there was \$1,415.00 outstanding in dues for 2012. There was an account balance of \$10,599.80 plus \$8,322.04 in Cash Reserves. The total amount in the checking account at the end of the year was \$18,922.04.

At the last two BoD meetings, A.R.M.I. was asked to move the \$50.00 amount under Grounds Maintenance – Entrance Area to the Community Events budget and to amend Grounds Maintenance as A-1 landscaping contract to \$11,696.00. The difference from the original amount will be added to Landscape Enhancement for a budget amount of \$1,129.00 thus keeping the same budget total of 12,825.00. This was never done. Since the year is over, it is now a moot issue.

Nominations of Members for Election to the Board of Directors: There were two BOD positions to be filled at the Annual meeting. The terms of Secretary Holland and Member at Large Acres expire at the end of this meeting.

Nominations were opened by President Anderson. Rich Holland and Kim Acres volunteered to serve another term on the board. Trey Austin, A.R.M.I., reported that they had not received any volunteers.

There being no other nominations from the members, nominations were closed by President Anderson.

Election Results and Announcement of New Board Members:

Since there were no more volunteers and there were two vacancies, Rich Holland and Kim Acres were voted to serve on the Board of Directors by acclamation.

Homeowners Concerns:

No visitors had any comments.

There being no more concerns, it was announced that a BOD meeting will take place immediately following adjournment of this meeting.

There being no other business, Member at Large Acres motioned to adjourn the meeting. It was seconded by President Anderson. The meeting ended at 7:18 PM.