

## **Silver Cup Estates HOA Annual Meeting March 4, 2014**

### **CALL TO ORDER:**

At 7:05 P.M. the meeting was called to order with a quorum established and verified by FVC Management. There were 29 total with 12 homeowners present (including board members) along with 17 validated proxy's representing Lots 1, 2, 3, 4, 5, 7, 13, 17, 25, 27, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 46, 47, 48, 53, 54, and 55.

The following board members were present:

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

Susan Helander introduced herself and Bonnie M. Bogert as our new Management Company to the homeowners in attendance and gave a few opening remarks.

### **MINUTES FROM PREVIOUS MEETING:**

The minutes of the March 5, 2013 Annual Silver Cup Estates HOA 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:**

For 2013 there were three homeowners reported past due in paying part or their HOA dues. One of them is past due for all of 2012 and 2013. When the 2014 dues went out it was discovered that one of the homeowners had paid their 2013 2nd half dues but were never credited by A.R.M.I. This accounts for the \$300.00 difference on the A.R.M.I. closeout spreadsheet. The homeowner's account was updated.

Treasurer Brown reported that at the end of 2013 there was \$1,545.00 outstanding in dues for 2013. There was a checking account balance of \$4,812.39 plus \$14,045.87 in Cash Reserves in the Association's Money Market. The total amount in the accounts at the end of 2013 was \$18,858.26.

As of February 28<sup>th</sup>, 2014 there are 6 homeowners past due in paying all or part of their 1<sup>st</sup> half of the 2014 dues. One of them is also the homeowner who has not paid dues for all of 2012 and 2013.

Treasurer Brown reported that as of February 28<sup>th</sup> there was a balance of \$1,549.26 in outstanding dues for the first half of 2014 plus \$1245.00 past due from previous years for a total of \$2,794.26.

As of February 28<sup>th</sup>, 2014, there was a checking account balance of \$15,834.95 plus \$14,051.54 in Cash Reserves in the Association's Money Market. The total amount in the accounts at the end

of February 2014 was \$29,886.49. . There is \$15,794.26 in accounts receivable for the remainder of 2014.

After the report, Member at Large Acres moved to accept the Financial Report. The motion was seconded by President Anderson and carried unanimously.

#### **Nominations of Members for Election to the Board of Directors:**

There were two Board positions to be filled. The terms of President Anderson and Treasurer Brown expire at the end of this meeting.

Nominations were opened by President Anderson. Secretary Holland nominated David Myre to be considered for one of the vacancies on the board. David has been a homeowner for just over a year and served as Treasurer in a previous Homeowner's Association. Nichole Brown volunteered to serve another term on the board. President Anderson wished not to be considered as there were two volunteers to serve.

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 two nominations and two vacancies, Nichole Brown and David Myre were voted to serve on the Board of Directors by acclamation.

#### **Homeowners Open Forum:**

Eric Treworgy, ACC Chair, reported that the homes in the community were now at least 10 years old. He asked that FVC Management do a walk through the community and report any items needing repairs to ensure our home values in the Association.

Susan reported that they would be doing a walk through as part of our contract and would report their findings to the Board to determine what actions should be taken.

James Brown reported a dead tree in the common area behind his house that may be in danger of falling over on their privacy fence. He also reported that he received three late notices on their annual dues which were incorrect. James stated he called FVC Management a few times but never got a return call. Susan responded that apology letters went out to all the homeowners who were given wrong information and still had not paid their dues. James insisted his letter was still incorrect and President Anderson asked that he bring it up to FVC Management outside the meeting to get it resolved.

Susan reported their findings that the county still had SYGs bond at approximately \$27,400.00. According to the county SYG still has not planted all the required trees on the original development plans. FVC management will be conducting a review of how many trees were still needed and report back to the county. They will also report the cost the Association incurred having to remove dead trees that were a safety concern or determined to be a hazard of possibly destroying homeowner's property. There are currently trees behind lots 34, 48 and possibly lot 55 that need to be removed.

David Myre asked if anyone knew the status of the connector between Timberfence Hwy and Route 211. He was informed that there was a lot of information on the proposed connector on the Associations WEB site. He also reported that there were plans to extend the bike trail all the way to the Warrenton aquatic recreation facility. His concern was that there could be a rise in vandalism as it would provide ease of access.

There being no more concerns, it was announced that a BOD meeting would 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 7:33 PM.