

DRAFT MEETING MINUTES – TO BE APPROVED BY HOMEOWNERS AT 2003
ANNUAL MEETING

Silver Firs II Home Owners Association
Annual Homeowner's Meeting 28-Oct-02

Meeting Place:
Gateway Middle School
15404 Silver Firs Drive

Board Members in attendance: **John Elliott, Peter Truss, Jim Yourkowski**

Board Members absent: **Troy Lucas**

Management Group in attendance: **Kate Hurlocker – CWD Group**

Homeowners in attendance and/or submitted proxies: 45

7:05pm Meeting called to order by John Elliott, President

INTRODUCTION

John made a brief introduction to the homeowner's
John announced that 45 homeowner's were in attendance and/or submitted their proxies. This fell short of the quorum amount of 327 needed to officially hold the meeting.

It was announced that based on the current budget, the annual fees for 2003 will remain the same as 2002.

FINANCE

Kate discussed and reviewed the financial status of the SFHOA as of 9/30/02 and passed out financial statements to all in attendance. She also passed out copies of the 2003 budget for those who did not have the annual meeting packet copy with them. The budget was discussed and Kate entertained questions from the floor regarding the budget.

John asked if there was a motion to disapprove the budget. There being none, the 2003 budget was ratified.

Kate requested that the homeowners approve the remaining reserve funds roll over into 2003. This was the same question as listed on the SFHOA ballot question 2 which states *"The Association must pay income tax on any miscellaneous income it earns such as late fees and interest earned in the Replacement Reserve fund. Two IRS filing methods are available to the Association; as a Corporation or as a Homeowner Association. The method used will vary depending upon the Association's circumstances in a given year. In order to protect the Association's right to file as an HOA, the Owner's must be on record as having approved rolling over the Association's Replacement Reserve Funds from one year to the next. The Board recommends approval."*

It was approved unanimously to roll over the funds into 2003

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John encouraged all in attendance to offer up their names and asked for involvement in the board and/or committees. A brief discussion followed with questions from the floor.

Board Member

It was noted that the board is still in need of another board member and someone to be in charge of the Landscape Committee. Nominations will be accepted at any time including the Annual Board meeting. All applications/interest parties should contact Kate at The CWD Group

7:45pm Al Oswald, Tucker Park Ad Hoc Committee, made a brief presentation regarding the construction of Tucker Park and it's effects on the neighborhood including traffic. A brief discussion followed.

The majority of the homeowner's in attendance felt that the board should promote homeowner involvement in this issue.

8:02pm John made a motion to adjourn the meeting. The motion was seconded. Meeting adjourned.

NOTE: An open forum style get-together followed with separate tables set up by each committee (Operations, Rules, Communications, Landscape, Finance, Tucker Park Ad Hoc and one table for the CWD Group)