**Cascades at Soldier Hollow 2020 Annual Board Meeting**

HOA Financial Update:

2019 Budget:

Income: $118,781.00

Expenses: $135,800.00 – VOLT payments, legal fees

* Save money- Get some timers on the pumps that will make the pumps only run during the day and kick off during the night. This will help with the summer power bill costs.
* Will likely need to have an increase in HOA dues to be able to keep ponds and streams running. They will need some major work in the near future. $15-20,000 to fix each pond/stream. We have to decide how we are going to maintain the amenities in the neighborhood.
* We will put together a budget for trails, ponds, streams etc to determine how much we need to increase dues to. We will do a reserve analysis and determine HOA reserve needs moving forward. Our last reserve analysis took place in 2015, so this year we are due for a new reserve analysis.
* We will decide on a new reserve analysis. The last reserve analysis was completed in 2015, so this year we will complete a new reserve analysis

DRC – Add a step – concept discussion face to face meeting where we go over the concept that they plan to build, and they will need to choose one European style for their home, not combine several European styles. A PowerPoint showing examples of European style homes will be on the HOA website.

VOLT – The apelet court has given us a stay, so the deadline on when these power lines will move forward has been put off. This could put everything on hold for 12-18 months which will hurt Rocky Mountain Power. It also gives the city more time to put together the $4.5 million bond needed to bury the lines. VOLT is still in need of funds for legal fees moving forward. VOLT is estimating that they need $100-$125,000 in donations.

During the summer month we have recreational vehicles parked in the streets and in view. We need to have people store their recreational vehicles in storage. According to the CC&R’s they cannot be in view for more than 24 hours.

HOA Board nominations:

Whitney Peterson

Ralph Carpenter