

**MINUTES OF A MEETING OF THE BOARD OF TRUSTEES OF CASCADES AT
SOLDIER HOLLOW HOA
HELD VIA ZOOM ON AUGUST 20, 2020 AT 8:00 PM**

Present via Zoom: Clark Bruderer
 Darci Gillett
 Philip Perkins
 Jennifer Llewelyn
 Whitney Peterson

Present with the consent Kami Davis
of the meeting:

Chairman, Secretary and Due Constitution

With the consent of the Trustees, Mr. Bruderer acted as the chairman of the meeting and Mr. Peterson acted as the secretary. Pursuant to Section 6.3 of the Bylaws, a quorum of the Trustees being present, the meeting was duly constituted to transact business.

Notice Waived

Upon motion duly made and seconded and unanimously carried, the Trustees agreed that notice of the Meeting was waived, and any business transacted at the meeting would be valid and legal as though notice had been duly given.

Election of Officers

Pursuant to Section 8.2 of the Bylaws, an election of officers was held by the Board of Trustees. The following officers were elected by the Trustees to the offices indicated opposite their name to serve in such capacity until the next election or until or unless such individual shall sooner resign, be removed, or otherwise be disqualified to serve.

<u>Name</u>	<u>Title</u>
Clark Bruderer	President
Philip Perkins	Vice President
Whitney Peterson	Secretary

Update for New Trustees

Mr. Bruderer welcomed three new Trustees to the Board – Darci Gillett, Philip Perkins and Whitney Peterson. Mr. Bruderer and Ms. Llewelyn provided an update on the history and issues now facing the HOA.

Mr. Bruderer updated the Trustees as to the results of the survey taken of the membership. On motion duly made, seconded and unanimously approved, the Trustees voted to circulate the

results of the survey and the results of the Trustee election to the homeowners and empowered Kami Davis to make such distribution.

HOA Financial Health and Reserve Account

The issue of the HOA's financial health, the HOA's Reserve account and the need to conduct a Reserve Analysis was then tabled. Mr. Bruderer informed the Trustees that several expense items had deeply depleted the HOA's funds and as a result, an increase to the HOA monthly dues would likely be required or possibly a special assessment would be needed. The Trustees discussed the same, including the past donations to VOLT in the amount of \$17,500 and attorneys' fees for a legal matter in 2019. The Trustees also discussed the viability of the HOA's current Reserve Account and the need to conduct a Reserve Analysis as required by Utah Code Title 57, Chapter 8 Section 7.5 (57-8-7.5). The Trustees identified the various maintenance items within the HOA grounds that could qualify as reserve items and how to best deal with said items. A vigorous discussion ensued.

After discussion and on motion duly made and seconded, the Trustees unanimously voted to assign Whitney Peterson to perform a financial analysis of the HOA's historic and present expenditures and present the Board with the findings when such analysis was complete, including options for a 2020-2021 budget, the feasibility and appropriateness of the Board conducting its own Reserve Analysis, the appropriate level for the HOA's Reserve Account and a recommendation as to whether the monthly dues need to be increased, and, if so, by how much. Mr. Peterson was also to consider and present possible options for a special assessment, if appropriate.

Issues with the Developer and Homeowners of Phase II

Several issues with the Developer of Phase II were then table for discussion, including the developer's fair share of HOA expenses and HOA dues for Phase II, transfer or common areas to the HOA and foundation heights of a new house being built in Phase II. The Board discussed the issues and possible solutions. It was determined that the Board would consider the issues individually and suggest solutions at the next Board Meeting.

Enforcement of HOA CCRs

The issue of enforcement of the CCRs was tabled. Specifically, recently violations of CCR Section 7.5 have arisen. Section 7.5 was amended and restated in the Second Amendment to the First Amendment of Declaration of Covenants, Conditions, and Restrictions, recorded with the County Recorder on December 8, 2014. A discussion ensued with the Board raising issues and discussing the best way to address the situation to maintain neighborhood good feelings and harmony but still stress the importance of the rule. After discussion, on motion duly made and seconded, the Board unanimously agreed that the Board should enforce Section 7.5 in a fair and uniform manner. Clark Bruderer was empowered to speak to those homeowners violating the rule in a friendly, but firm manner, in order to help them understand that said rules are for the benefit of all homeowners.

Mike Johnston's Duties on the Design Review Committee ("DRC")

A general discussion took place regarding the function and purpose of the DRC and how to best move forward with good processes in light of past issues. It was suggested that the HOA could save money and create more efficiencies by having volunteers from the HOA fulfill the role of plan review from the initial plan through final plan submission. It was noted that Rick Chatwin and Matt Magleby (both experienced builders) would be willing to fulfill these functions without charge to the HOA. A discussion ensued. It was determined that the Trustees would consider the issues raised and be ready to express more fulsome opinions on the subject at the September Board Meeting.

Termination

On motion duly made, seconded and unanimously carried, the meeting was terminated.

Whitney E. Peterson

Whitney E. Peterson, Secretary