

Silver Ponds Annual Homeowners Meeting 05/17/2022

Agenda:

Minutes review and approval from prior meeting

Road repairs

Phone list

Water Decree review of new updated water decree

Budget & Finances

Minutes;

Minutes were read to all attendees. Cyndi Jensen moved for acceptance; Keith Stampher seconded. All attendees accepted minutes.

Budget;

Steve Johns gave a summary of the current budget. 1 item of note going forward was that trash service would be rising next year. The current pricing is \$24/mo. per home. There was no information available on the rate increase going forward at the time of this meeting.

A new budget proposal for the upcoming 2022/2023 budget will have to be managed following other matters to be decided as it relates to road repairs, snow removal quotes, new umbrella policy for the HOA board of directors. The current budget will be what is in place until a new budget is drafted and presented to the residents.

There is also a new umbrella insurance policy that has been purchased to cover the work of the HOA board.

The road repair cost estimate approved last year was \$18,000. Only \$4,500 of that was spent at the time on crack repair and crack sealing. There are currently adequate funds available in the budget allocated for road repairs going forward.

Road Repair;

Mike Kepenach was asked to contact asphalt repair companies to obtain quotes for road repairs. Mike was able to bring forward a few viewpoints for how we might best be able to repair and preserve the roads.

Given the current rising prices of petroleum products this is not going to be a cheap or easy fix.

At this point Mike's best understanding for the needed repairs was that a chip seal program will not work given the condition of the roads and that the best opportunity for road repairs would be to do a mill and overlay of most of the road surfaces with just a few spots that may be able to be left out of the equation as they are still in decent condition.

Mike will forward the 5 proposals to the board for their review and then a plan will be to craft a recommendation by June 15, 2022, to present to the residents.

Water decree update;

Brian Bagley brought forward an update on the status of the water decree for all the residents.

The decree has been updated to meet with state regulations. There have been changes to allocation allotments of water in the decree to meet these state regulations.

Brian shared that there is an opportunity for each of the homeowners in the association to have residential per lot water usage allotment increased from 0.5-acre feet of water per well annually to 0.651-acre feet annually per well under the terms of the updated water decree. If you wish to obtain instructions on how to increase your well usage allotment to be in line with the updated water decree usage allotment, please contact Wendy Bagley.

New Business;

There has been some question or concern for definition of terms and verbiage in the original SPHOA bylaws/covenants due to some perceived ambiguity when enforcing covenants.

Keith Holcomb moved to convene the covenants committee to generate a list of items that need attention. To create definitions of terms that need to be addressed/updated. And to produce suitable changes for board approval. John Kress seconded the motion and the motion passed.

Chris Haight was appointed to the SPHOA board in the past year when the position was vacated. All in attendance were asked to vote to retain Chris as a board member to fill out the term. The vote was passed unanimously.

Jenn Ziegler was also nominated as a new board member per an additional vacancy. All in attendance were asked to vote to elect Jenn as a board member. The vote was passed unanimously.