

**Silver Bow Condominium Owners Association Annual Meeting  
September 4, 2009 at 9:00 AM  
Big Sky Water and Sewer District Building**

**MINUTES**

The 2009 Annual meeting of the Members of the Silver Bow Homeowners Association was called to order on September 4, 2009, by Kirk Dige, President. Thirty-four of the units or 48.5% of the Members were in attendance, constituting a quorum.

The Minutes of the 2008 Annual Meeting were approved by a motion made by Kevin D. Frederick, seconded by Brenda Keating, and unanimously passed.

Management Report: The manager's contract expired on August 31, 2009, and there is currently no manager. Directors are to perform some of the manager's work; other work is being subcontracted out.

Treasurer's Report: Marjorie Knaub of Knaub & Company reported that the total budget is up from \$250,000 in 2009 to \$275,000 in 2010. The roof reserve went from \$26,610 in 2009 to \$64,110 in 2010. Assessments will increase by approximately 10%. The Budget was approved by a motion made by Kevin D. Frederick, seconded by Don Six, and unanimously passed.

Governing Documents: The governing documents review took place, during which FHA and FNMA requirements were considered. The rules will be kept separate. The amended documents should be ready for a vote next year.

Election of Directors: Kirk Dige was nominated by Tom Angstman and seconded by Dick Lauritzen. Andrew Klaustermeier was nominated by Kevin D. Frederick and seconded by Brenda Keating. Both directors were elected by acclamation.

Membership Forum: The following items were discussed:

1. Satellite Dishes
2. Cable Theft
3. Telephone Problems
4. Garbage on the Ground
5. Fireplace Repair
6. Internet Access Plan

There being no further business, on motion made by Kevin D. Frederick, seconded by Don Six, and unanimously passed, the meeting was adjourned.

Dated: September, 2009

Kevin Frederick  
Secretary