

Silver Bow Owners Association

QUARTERLY MEETING –WEDNESDAY, February 22, 2017, @ 1:00 PM
HAMMOND PROPERTY MANAGEMENT CONFERENCE ROOM

MINUTES

Call to Order

President Kirk Dige called the meeting to order at 1:01 p.m.

The following Board members were in attendance in person: Kirk Dige, Al Malinowski, Lisa Prugh, and Ken Cummings. Joe Woodmansee and Boyd Teegarden were in attendance via conference call. Barbara Bozman-Moss was absent.

Also in attendance were Scott Hammond, Dustin Long, and Katie Coleman from Hammond Property Management (HPM).

Approval of the 11/16/2016 Board Meeting Minutes

A motion was made to approve the minutes with corrections. The motion was seconded and carried.

Treasurer's Report

Malinowski presented the Treasurer's Report and reported that the unit that has been significantly in arrears over the last few years has sold and an estimated 95% of the outstanding balance was collected. Some funds, per the agreement, went to the CBO Collection company. The over 90-day column had two account balances with any significance. One account was newly outstanding and will be monitored as normal procedure. The second account has been consistently in this position and tends to make regular payments. Malinowski reported that the A/R report was the cleanest it has been in ten years.

Malinowski stated that the HOA has been reserving for the above mentioned doubtful account for years. Since we have now received a collection from that account, it will be reflected as income. The impact of this from a cashflow standpoint is that we have completely paid off the pool loan and now Silver Bow currently has zero debt.

The P & L was tracking as expected. There will need to be an adjustment to the allowance for doubtful accounts toward the end of the fiscal year. There may be a tax liability on the \$20,000 income.

Lastly, Malinowski presented the check register for the last few months. There was nothing out of the ordinary to discuss.

A motion was made to accept the check register for November 12, 2016 through February 21, 2017. The motion was seconded and carried.

Manager's Report

Hammond introduced the new field representative for Silver Bow, Dustin Long. Long presented the manager's report and focused on the general maintenance over the past quarter. He stated that over the holiday season garbage management was busy as anticipated. He shoveled snow from the fire hydrants and common area propane tank for the pool. He increased the frequency of coin collection from the laundry room and has been placing notices on vehicles for parking violations. Long also reported that there was some damage to the siding on the pool building that will be scheduled for repair.

Malinowski requested that HPM do a coin deposit as close as possible to the end of each fiscal year, September 30th, to obtain a more accurate figure for laundry income. There was discussion about dumpster poaching and someone living in a camper near the end of Black Otter Road. The camper has been parked on county property with Big Sky Owner's Association (BSOA) jurisdiction. BSOA is working on a resolution that will allow them to enforce no parking on roadways. It was determined that Long would monitor the camper to ensure that the persons residing there are not utilizing electricity from Silver Bow outlets.

Old Business

Bird Deterrence- It was determined that Long will obtain a bid for the installation of bird netting from Wayne Green and will also meet with Ken Cummings to investigate the spray deterrent on his building. The objective is to proceed with the most effective method.

Pet Amendment Committee Update- Prugh reported that she counted the votes and delivered the ballots to the HPM office. It was determined that Coleman will send the current amendment language and anything else required to Kristen Brown in order to proceed with the recording of the Amendment. Any questions will go to the President of the HOA.

Landscape Committee Report- Dige reported that Will Henslee from 46 North called to get our tree order. Teegarden volunteered to join the landscape committee with Prugh. The committee will meet between February 22nd and March 5th to develop a tree order and placement plan. It was also determined that HPM will address having the remaining posts from old decks removed in the spring.

Garbage Enclosures- Hammond suggested a committee be formed to determine the placement of the new dumpsters in order to move forward on a plan. Dige and Cummings volunteered to serve on this committee. The group will bid this out between the two service providers in Big Sky.

Deck Engineering Proposal- A discussion was held and it was determined that the BOD would choose a few examples of existing aerial decks that will serve as options for owners who are remodeling decks. Hammond and Dige will create the SB deck request form.

New Business

Insurance Quote- It was determined that Coleman will investigate what other similar associations are paying for insurance to provide for a comparison for the BOD to review.

Adjournment

A motion was made to adjourn. The motion was seconded and carried. The meeting adjourned at 2:35p.m.