

Silver Bow Owners Association

QUARTERLY MEETING –WEDNESDAY, NOVEMBER 1, 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 Barbara Bozman-Moss. Joe Woodmansee and Boyd Teegarden were in attendance via conference call. Ken Cummings was absent.

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

Approval of the 07/26/2017 Board Meeting Minutes

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

Treasurer's Report

Malinowski presented the Treasurer's Report and the Year End Financial Report.

A motion was made to accept the check register for July 27, 2017 through September 14, 2017. The motion was seconded and carried.

Manager's Report

Long presented the manager's report (attached) and focused on the highlights since the annual meeting.

Dige clarified with the BOD that he signed a new, three year pool services contract with HPM which includes daily closing and opening checks of the pool and hot tub facilities during operations. The contract amount for year one is \$18,000 with a 3% increase per year for years two and three. The contract does not include maintenance of the lawn around the pool area.

Old Business

Dumpster Shed Doors- Dige updated and educated the BOD members on the history of the project. HPM stated they are waiting on two bids from contractors to share with BOD.

Deck Approval Architectural Requirements/Original Decks Needing Replaced - A discussion was held and it was determined that two letters would be drafted regarding this issue. A Cover letter addressing original decks and their replacement will be sent to owners of decks of concern. A second letter outlining the steps for replacement of decks will be created and kept on file for future use.

GIS/Silver Bow Address Updates - Dige educated the group on the history of the project. After a discussion, it was determined that HPM will provide Prugh with details for a proposal for the group to redo the Silver Bow signs.

Rules and Regulations - Dige stated that there have been areas identified in the Rules and Regulations which need improvement. Dige and Woodmansee volunteered to serve on a committee to rewrite the document for review and approval at the next BOD meeting.

New Business

Additional Improvements to Units 19 & 20- Bozman-Moss presented remodel plans for BOD review.

A motion was made to approve the requested changes to unit 20 subject to the following conditions: Any windows being added or increased in size must have documentation of structural integrity by an architect or structural engineer; the storage shed addition cannot be accessible from the interior of unit 20 and it must be comparable in size to unit 29's shed; and the removal of the fireplace must have documentation of structural integrity by an engineer. The motion was seconded and more discussion ensued. A vote was taken and the motion carried with all in favor.

A motion was made to approve the removal of the stairs and deck at unit 19 with the approval of replacing the door with a window subject to drawings and an email vote. Any modification of the headers will require documentation of structural integrity by an engineer. The motion was seconded and carried with Prugh opposed, requesting that the owner be present to present the changes.

Solar Power/Propane- Bozman-Moss requested permission to further investigate propane and solar options on the Silver Bow campus. She will continue working with On Site Energy to obtain a proposal for the pool building as a test case.

2018 Quarterly Meeting Dates- The following BOD Meeting dates were determined for 2018: February 21st, May 16th and July 25th. Each meeting will be held at 1:00 pm at the HPM Conference Room. The annual meeting date is set for August 31st, 2018, at the Water and Sewer District Building.

Maintain FHA Approval- Dige reported that Silver Bow had obtained FHA approval in March of 2017, meaning individual owners or purchasers currently have the option of obtaining FHA financing. The approval is effective for two years. One of the FHA requirements was to increase the HOA's fidelity insurance coverage from \$100,000 to \$150,000 at an annual cost increase of approximately \$425. The initial cost increase was paid by an individual Buyer on behalf of the HOA. Dige inquired if the group would like to maintain the FHA status with the corresponding insurance cost. The group decided to maintain the \$150,000 fidelity insurance and revisit the subject in two years upon FHA renewal.

Correspondence

There was no correspondence.

Adjournment

A motion was made to adjourn. The motion was seconded and carried. The meeting adjourned at 3:54p.m.