

Silver Bow Owners' Association

ANNUAL MEETING – September 1st, 2017 @ 9:00 AM
BIG SKY WATER AND SEWER DISTRICT CONFERENCE ROOM

MINUTES

Call to Order

President Kirk Dige called the meeting to order at 9:03 am, made introductions and determined a quorum (52.7%). He thanked the members of the association for their support of the Board of Directors in their efforts to maintain the Silver Bow Condominiums.

The following Board members were in attendance: K. Dige (unit 45), President; Ken Cummings (unit 8), Secretary; A. Malinowski (unit 2), Treasurer; L. Prugh (unit 46), Director; J. Woodmansee (unit 66), Director; and B. Bozman-Moss (unit 20), Director.

Owners present were B and J. Keating (unit 1), D. Bozman-Moss (unit 20), P. and J. Heckman (unit 57), R. Frugh (unit 9), M. Immenschuh (unit 44), K. Frederick (unit 28), B. Turlington (unit 54), Alison representing (unit 67), L. Callaghan (unit 47), B. Steffens (unit 18), and L. Halmes (unit 12).

Also present were Hammond Property Management representatives D. Long, J. Malinowski, and K. Coleman; Knaub and Company representatives M. Knaub and J. Trulen.

Approval of the 2016 Annual Meeting Minutes

A motion was made to approve the 2016 annual meeting minutes as submitted. The motion was seconded and carried.

Manager's Report

D. Long presented the Manager's Report, which reflected routine managerial items and highlights such as common area dryer vent cleaning, fascia repairs, chimney inspections/cleans, window cleaning, and deck and trim staining. Long also reported that swallow mitigation began early summer and is being phased over the next few years as the birds are pushed to different areas around campus. Currently he is working on exterior light bulb changes to LED bulbs, electrical repairs to lights that are no longer functioning, and upgrading the main meter in the pool building.

Long also reported that there have been eight new trees added to campus and there will be a few new trees added over the next few years.

Dige reported that the BOD has entered into a contract with HPM for the pool contract beginning October 1st.

Treasurer's Report

Marjorie Knaub presented the Treasurer's report. See attachment to the meeting packet.

No motion was required.

Discussion and approval 2017-2018 Budget

Malinowski reported on the proposed budget for the upcoming 2017-2018 fiscal year. He stated that the total operating and reserve budget will remain the same at \$275,000. He also spoke to the strong financial condition of the HOA. Because all debt has been paid, the HOA will be building reserves again.

Malinowski also stated that accounts receivable balance of approximately \$2,200 is the lowest balance that he has seen since he has been on the board.

A motion was made and seconded to approve the 2017-2018 budget as presented and the motion carried.

Nominations and Election of Board of Directors

The three-year terms for Board Members Al Malinowski and Boyd Teegarden were up for re-election.

A motion was made and seconded to close nominations and a motion was made and seconded to reelect Malinowski and Teegarden. Both motions carried with all in favor.

Other business- There was no other business.

Adjournment

A motion was made to adjourn the meeting at 9:34 AM. The motion was seconded and carried.