

Silver Bow Owners' Association

**ANNUAL MEETING – September 1, 2023 at 9:00 AM
Big Sky County Water and Sewer District Building and
Virtual via gotomeeting.com**

MINUTES

Call to Order

President Kirk Dige called the meeting to order at 9:00 a.m., introductions were made, and quorum was determined with 59% of owners represented in person or by proxy. Dige thanked all in attendance and for sending in proxies.

The following Board members were in attendance: K. Dige (unit 45), President; J. Woodmansee (unit 66, virtually), Vice President; L. Halmes (unit 12), Secretary/Treasurer; J. Keating (unit 1), Director; L. Prugh (unit 46, virtually), Director and C. Meyer (unit 67, virtually), Director.

Owners present in person were J. Muscat (unit 35), J. Peterson, M Burton, M. Davies (unit 2), R. Kurreck (unit 11), N. Woodmansee (unit 66), B. Turlington and D. Six (unit 54), B. Maves (unit 15), B. Keating (unit 1), J. and C. Neu (unit 34). Owners present virtually were T. Thompson (unit 70), J. Leeper (unit 64), M. Delguidice (unit 43).

Also present were Hammond Property Management Representatives M. Palmer, D. Lukas, and J. Burgess and M. Knaub from Knaub and Company.

Approval of the 2022 Annual Meeting Minutes

A motion was made to approve the 2022 annual meeting minutes as presented. The motion was seconded and carried.

Manager's Report

Dan Lukas presented the Manager's Report, focusing on the highlights. Daily check of hot tub and pool, winterization and startup of irrigation, annual chimney inspections, facilitated removal of bushes for fire mitigation. Future tasks include adding fill dirt between 48/49 to regrade for proper drainage, add extra river rocks to beds from the shrub removal, replacing broken hose bibs at 69/70.

Treasurer's Report

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

No action was required.

Discussion & Approval 2023-2024 Budget

M. Knaub presented the proposed annual budget. The total proposed budget, including operating expenses and reserves, was \$371,790. This represented an increase of 10.0% from the previous year. The increase was necessary due to generally increasing prices, including labor.

A motion was made to approve the 2023-2024 budget as presented. The motion was seconded and carried.

Nominations and Election of Board of Directors

The three-year Board terms for Halmes and Teegarden were up for re-election this year.

A motion was made to elect the slate as presented for a term of 3 years. The motion carried.

Other Business

Owner Comment: L. Prugh thanked the board, previous boards and ownership for their openness, financial reserves and support.

Adjournment

A motion was made to adjourn the meeting at 9:52 AM. The motion was seconded and carried.