

**SILVERTREES**  
**HOMEOWNERS' ASSOCIATION**  
**ANNUAL MEETING**  
**April 19, 2008**

The regularly scheduled Annual Meeting of the Silvertrees Homeowners' Association was held on Saturday, April 19, 2008, in the Wildernest Commercial Center. The meeting was called to order at 9:06 A.M.

**ROLL CALL**

Pursuant to the Bylaws, the representation of twenty percent (4 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
SVT 1	Bill Rothlisberger	SVT 2	Becca Laughlin
SVT 5	Marsha Kinney	SVT 4	Chris Robinson
SVT 7	Trudy Bassett	SVT 14	Erick/Hannah Staub
SVT 9	Greg Marr	SVT 19	Bruce/Judith Chapman

Present via telephone conference:

SVT 8	Em Fluhr
SVT 18	Greg Moran

Present from Wildernest [WPM] was Audrey Taylor, HOA Liaison.

Proof of notice of meeting was noted.

**APPROVAL OF MINUTES**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY,  
THE MINUTES OF THE APRIL 21, 2007, ANNUAL MEETING WERE APPROVED AS  
WRITTEN.**

**REPORT OF PRESIDENT**

Bill Rothlisberger stated that though the year had been a very heavy snow year, the HOA did not suffer major budget overruns.

The meeting moved to the remainder of the agenda.

**REPORT OF MANAGEMENT**

**Wildernest Property Management**

WPM's basic responsibilities are: accounting, meetings, administrative needs and negotiating.

VIP cards are available to owners – they qualify the holder for various discounts around the County. [Diamond Vogel paint recognizes the VIP card.]

The Wildernest/Silvertrees liaison is Audrey Taylor, 468 6291 ext 217. Owners are encouraged to contact her with their questions or needs.

Wildernest's size accounts for its strong negotiating position on behalf of the Wildernest-managed associations. Currently, WPM manages more than 60 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Cable TV – a substantial savings from rates paid by locals in residential communities for the same service.
- Trash is approximately 42% off local rack rates.
- All Wildernest-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance premium rates are far superior to the competitors.

Wildernest has a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 250 to schedule a carpet clean or for more information.

The owners were reminded that their website posts the financials, the minutes, rules and other Association related items. Senate Bill 100 compliance is also handled through the website. The address is: wildernesthoa.com.

## **FINANCIAL CONSIDERATIONS**

The March financials reflected that the Operating Account's balance was \$28,429.47 and the Reserve Account's balance was \$46,036.96. There is also an insurance reserve of \$5,190.96.

The Board-approved budget was discussed. WPM was directed to move the \$816.75 for plumbing and heating to the Operating Account.

Last year's discussion on cost of living increases continued.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ADOPT OF POLICY OF YEARLY 3% COST OF LIVING INCREASES. THE INCREASE IS TO BE ALLOCATED TO BOTH ACCOUNTS.**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE BUDGET AS AMENDED TO INCLUDE A 3% DUES INCREASE AS OF THE CURRENT FISCAL YEAR, JUNE 1, 2008.**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO CHANGE THE FISCAL YEAR TO THE CALENDAR YEAR.**

## **REPAIR AND MAINTENANCE CONSIDERATIONS**

Discussion was focused on hiring a maintenance manager. It was noted that Bill Roth had served the HOA over and above for many years with maintenance matters saving owners substantial dollars. Bill R agreed to serve as resident manager for maintenance items; Bill resigned from the Board of Directors.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO HIRE A MAINTENANCE RESIDENT MANAGER.**

## **ELECTION OF DIRECTORS**

Trudy Bassett's term expired as of the Annual Meeting; additionally, the alternate's position is a one-year term.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED BY ACCLAMATION IT WAS RESOLVED TO ELECT TRUDY BASSETT AND MARSHA KINNEY TO THE BOARD OF DIRECTORS.**

## **OTHER MATTERS**

Question was raised as to whether the insurance coverage is sufficient. It was noted that the units are insured for approximately \$140/square foot, not counting the land. The membership decided that with the umbrella, coverage is satisfactory.

It was noted that the insurance deductible is \$5,000. It was agreed to send again the letter from Farmers speaking to insurance responsibility with the minutes.

The next Annual Meeting was scheduled for Saturday, October 4, 2008, at 9:00 AM in the Wilderest Commercial Center.

## **ADJOURNMENT**

The meeting adjourned at 11:07 A.M.

## **SILVERTREES BOARD OF DIRECTOR MEETING April 19, 2008 ... Following the Annual Meeting**

The Board convened immediately following the Annual Meeting for the purpose of electing officers:

President	Trudy Bassett
V Pres	Marsha Kinney
Sec/Trea	Greg Marrs

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO HIRE BILL ROTH AS THE RESIDENT MANAGER OF SVT PREDICATED UPON PROOF OF INSURANCE AND SUCESSFUL NEGOTIATION OF A CONTRACT.**

# ACTION LIST

## Silvertrees Annual Meeting

April 19, 2008

ITEM	PERSON RESPONSIBLE	STATUS
Redo the mmsch and fund analysis to match as well as budget and send to Board	Anita/Acct	
Correct the budget/footnotes	Jeannie	
Verify the tax return fee – skipped an increment year before last	Anita/Acct	
Correct the fund analysis	Anita/Jeanne	
Change the budget: electric to 4,000; General Bld 3,000; Delete line item 712; change trash to 1400 in the approved budget column; siding [811] replacement 811 – wrong year?; move plumbing/heating 813 to operating 671.	Anita/Jeanne	
Ann Mtg Date Oct 4, WCC 9:00 AM	JRae	
Note new officers	JRae	
3% dues increase, yearly, allocated to both reserve and operating	Acct	
Change fiscal year to calendar year	Anita	
Bill Roth is now the resident manager; please keep him on the Board list as such with his cell phone and unit number	JRae	