

**Silvertrees Phase IV  
HOMEOWNERS' ASSOCIATION  
ANNUAL MEETING  
May 5, 2005**

The regularly scheduled Annual Meeting of the Silvertrees IV Homeowners' Association was called on Thursday, May 5, 2005, in the Wilderdest Commercial Center. A quorum was not present; therefore, pursuant to the Bylaws Section 3.7, the meeting was adjourned until Tuesday May 10<sup>th</sup>, 2005 at 8:00 AM at the Wilderdest Commercial Center. The meeting was called to order at 8:05 A.M.

**ROLL CALL**

Pursuant to the Bylaws, the representation of twenty percent (2 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>
23	Tristan Eeds		
25	Scott Gray		

Present from Wilderdest [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 24, 2004, ANNUAL MEETING WERE APPROVED AS  
WRITTEN.**

**REPORT OF PRESIDENT**

Scott Gray reported that there is interest in exploring alternate management systems to promote operating expenditure cost effectiveness.

**REPORT OF MANAGEMENT**

**Wilderdest Property Management**

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

VIP cards are available to owners – they qualify the holder for various discounts around the County.

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

Owners were reminded that the strong negotiations on behalf of the Wilderdest-managed associations continue to net substantial savings.

Wilderness opened 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. The address is: wildernesshoa.com.

## **FINANCIAL CONSIDERATIONS**

The March 31, 2005 financials reflected that the Operating Account's balance was \$4,490.86, and the Reserve Account's balance was \$9,551.07 during the same time period. Operating expenses exceeded income by \$147.09 in March, but operating income exceeded expenses by \$279.55 year-to-date. Reserve income exceeded expenses by \$168.67 in March and by \$1,607.33 year-to-date.

The proposed fiscal year 2005/2006 budget was reviewed. It was noted that the budget purported an operating deficit of \$913 for 2005/2006. After discussion, it was resolved:

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO INCREASE DUES BY \$25/UNIT/MONTH WITH \$13/UNIT/MONTH TO BE ALLOCATED TO THE OPERATING ACCOUNT AND \$12/UNIT/MONTH ALLOCATED TO THE RESERVE. THE INCREASE IS TO BE IN EFFECT AS OF JUNE 1, 2005.**

## **ELECTION OF DIRECTORS**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, SCOTT GRAY AND TRISTAN EEDS WERE ELECTED TO THE BOARD OF DIRECTORS. NICK BARTICH WAS ELECTED AS ALTERNATE. A THIRD BOARD MEMBER WILL BE APPOINTED.**

## **OTHER MATTERS**

Request was made that Wilderness provide an administration-only management proposal.

The 2006 Annual Meeting was scheduled for April 28, 2006, at 7:30 P.M. in the Wilderness Commercial Center.

## **ADJOURNMENT**

The meeting adjourned at 8:50 A.M.

**Silvertrees IV  
BOARD OF DIRECTORS MEETING  
May 10, 2005**

A regularly scheduled meeting of the Silvertrees IV Board of Directors convened after the Annual Meeting for the purpose of electing officers.

The following was determined:

President	Tristan Eeds
Vice President	Scott Gray
Sec/Treas	
Alternate	Nick Bartich

**ACTION LIST  
Silvertrees IV Annual Meeting  
May 10, 2005**

ITEM	PERSON RESPONSIBLE	STATUS
The 2006 Annual Meeting was scheduled for April 28, 2006, at 7:30 P.M. in the Wilderndest Commercial Center.	Allison	
Tristan Eeds is Pres and Scott Gray is V Pres. Nick Bartich is the Alternate.	Allison	
Get Ad- only Management Contract proposal	Audrey	