

GRAYSTONE ON THE GREEN HOMEOWNERS ASSOCIATION

ANNUAL OWNERS MEETING AGENDA

February 8, 2016

MINUTES

- I. Call to Order;  
Kim Carlson, HOA President, called the meeting to order at 4:00 pm.
  
- II. Roll Call and Establishment of a Quorum;  
Association members present and proxies assigned included:  
Brad Price, Lot #4, Kim Carlson, Lot #6, Devon Evans, Lot #7  
Larry Keane, Lot #11, Bob Fielding, Lot #8, Jerry Spring, Lot 14  
Via conference phone call: Robert Fielding, Lot 8, and SBC Graystone  
LLC - Lot #10 (proxy to Dave Jorgensen), SBC Graystone LLC - Lot #13  
(proxy to Dave Jorgensen), SBC Graystone LLC - Lot #15 (proxy to  
Dave Jorgensen) SBC Graystone LLC - Lot #16 (proxy to Dave  
Jorgensen)  
  
Present from Steamboat Association Management (SAM) was Stephen  
O'Rourke, Vice President
  
- III. Approval of Minutes  
The meeting minutes from November 13, 2015 HOA meeting were  
presented for review and approval.  
MOTION: Bob Fielding motioned to approve the minutes. The motion  
was seconded by Brad Price and approved by unanimous decision.
  
- IV. Review of Financial Information through Nov. 2015  
Devon Evans the Treasurer stated the budget looked clean and in  
working order.  
  
Working Capital Reserves  
A working capital reserve had not been collected from the lots that have  
been sold so the board set aside \$3900.00 which is \$300.00 per lot.  
Going forward all remaining lots to be sold will pay the \$300.00.

## Income Statement

All dues have been collected and the reserves and cash are in order. Snow events did go over budget by \$275.00. We have \$5371.47 in the bank account and that will go into reserves

### V. President's Report

Kim Carlson, Association President, stated the transfer to new board members has been good. The financials and audit seemed to be clean and looked good. Steamboat Association Management (SAM) will say on for another year but Kevin Hampson will no longer be our association manager since he has moved on. Steamboat Association Management (SAM) will continue to work on the detention pond and cluster mail box projects. They will update the association in the spring.

### VI. Sales & Construction Update

Dave Jorgensen updated the association on the remaining lots to be sold. He stated that some of the remaining lots may be close to being sold. A few may break ground this spring. Steamboat Association Management (SAM) will submit estoppel request for the \$300.00 from each new lot sold. There was a suggestion to make an amendment so new lot buyers would have to build in a certain time frame so not to have empty lots sitting around for long.

### VII. BUDGET REVIEW AND RATIFICATION

When all lots are sold the association will collect a total of \$20410.00 in revenue a year and will be split into the Reserve and Operating budgets. Irrigation; The association will wait until all lots are sold to address the irrigation in common areas. The reason for this is so new construction won't destroy the system. Snow Removal; The association thanks Jerry Spring for his action in acquiring Gecko to remove the snow on Clubhouse Drive and things have been good. Insurance: The insurance will be cheaper this year due to not needing sign insurance, because we don't have a sign. Contingencies; the contingency in the operating budget is in case of emergencies or expenses overlooked such as extra snow removal. Reserve Budget; the association would like to build up the reserves to \$40,000.00. This would hopefully cover any erosion to the barrier wall.

VIII. Old Business

The detention pond will be addressed in the spring. Steamboat Association Management (SAM) will get more bids on the job. Steve O'Rourke stated (SAM) may be able to do the work.

Golf Course Garbage Bins; The garbage bins have been moved for the winter and will return in the spring as there is no other place to place them. Hopefully they will be enclosed and nicer.

Cluster Mailbox; Steamboat Association Management (SAM) will continue to work with the postal service about the placement of the cluster mailbox and Jerry Spring will follow up with Steve O'Rourke.

IX. New Business

Steamboat Association Management (SAM) will send a letter to JSM Construction giving them a deadline of March 1, 2016 to remove the trailer on lot 16.

X. Next Meeting; Board Meeting Scheduled for February 8, 2016.

XI. Adjournment

With no other business up for discussion or vote Dave Jorgensen made a motion to adjourn with Bob Fielding second.

Respectively Submitted,  
Larry Keane, Secretary  
Greystone on the Green