

Greenerhills HOA

BOARD MEETING – Minutes

October 20, 2021

Call to Order

The meeting was called to order at 6:00pm at the offices of Bridge Street Property Management. Present were Cindy Cossairt, Lori Lawrenz, Mark Adams, Wesley & Laura Hunt, Jim Harger, Terese Sungail, Dave & Kathleen Field, Robin Snow, Charles & Rebecca Ellis, Sam & Karen Wohlstadter, along with Tim Jones and Kristi Brown of Bridge Street Property Management.

Owner Comment Period

A question was asked regarding trails within Greenerhills. The developer never constructed any trails and Wasatch County signed off the development without any trails, therefore there aren't any trails to be maintained by the HOA. All land adjacent to the roadway is private property.

Question was asked regarding asphalt damage. It was determined to be cosmetic with no structural damage to the roadway.

Other comments included construction vehicle storage on a vacant lot and a dying tree at the east entrance.

Approval of previous Board Meeting Minutes

Lori motioned to approve the minutes from the July 21 board meeting and Mark seconded. With all in favor, the motion carried.

Financial Review

Financial documents were reviewed and reflect \$86k in the operating account, \$70k in reserve, and \$53k in a CD. Expenses have been in line with the 2021 budget. The fiber optic expense may earn a greater rebate if additional owners sign up to have their homes connected, but the deadline is approaching.

ARC Updates

Nothing new to report. Two homes are still in progress.

Rules and Regulations – Reinvestment fees

The board will consider implementing reinvestment fees for new buyers. A lawyer will be consulted to determine the appropriate way to incorporate the policy into the governing documents, with the goal of bringing the matter up for a vote at the Annual Meeting.

Reserve Study update

Mark created and presented an updated reserve study. The largest expenses include roads, fencing, gates and mailbox maintenance. He estimated a road overlay in about 12 years at a

cost of \$575 in his analysis. The HOA is currently collecting \$35k per year for reserves and it should be increased to collect \$45k per year. Mark proposed that Annual assessments be raised by \$200 to cover the extra yearly amount needed for the reserve account.

New Business

The 2021 Annual Meeting is scheduled for Saturday, December 4, 2021 at the Heber City Police Department Community Center. Formal notification will be sent to homeowners soon.

Executive Session

An executive session was called to discuss owner specific issues or legal matters.

Next Board Meeting

The next board meeting will be held 1/19/2022.

The meeting was adjourned at 7:30pm.

These minutes will remain in draft form until approved at the next board meeting.