

FAWN GROVE
2016 ANNUAL MEETING MINUTES

Snow Park Lodge- Deer Valley
October 8, 2016

Management Committee Present:

Roy Cline- President
Jeff Batterson- VP
Mike Kiernan- Secretary
John Lindell- Treasurer
Mike Hirsh-member

Arnoldo Alvarado-Property Manager

Call to Order:

The meeting was called to order at 9:10 am by President Cline. Secretary Kiernan certified that proper notice of the meeting had been provided to the owners of Fawngrove and that a quorum was present for the meeting.

Reading of minutes from the 2015 Annual Meeting: A motion was entertained and seconded, and all voted in favor to waive the reading of said minutes.

President's review of year 2016:

President Cline reviewed the overall year in terms of unit improvements that were reviewed and approved by the Management Committee (MC). Cline also stressed the procedure to be followed by unit owners who want to modify or improve their units. Overall, we handled 12 requests during the year.

Cline also addressed the following issues encountered during the year:

- *Ongoing repairs of the patios on Buildings 2 and 3 and Garages 1, 2 and 3 Concrete Beams:* A contractor has been retained and the work should be completed by the end of the year.
- *Property boundaries of Fawngrove:* Mike Kiernan was asked to address and review the issue of increased foot traffic by the general public on our property around the lake/ponds. This situation has been exacerbated by the increasing popularity of Park City during the summer. Kiernan advised that short of fencing in the entire property or hiring full time security, there is simply no practical way to deal with this issue.
- *Pet policies:* Cline reiterated the long-standing HOA policy as to pets, namely that rentals may not have pets without the express permission of the property manager, and that dogs are to be on a leash at all times and that owners are solely responsible for cleaning up after their dogs.
- *Garage parking issues:* Cline outlined past problems with owners and/or renters using the garage spaces as storage facilities. The offenders in question received a strongly worded letter

from the MC and the problem has been handled. Also, Cline reiterated that the policy is one space assigned to each unit with "Guest" spaces for short-term unit guests.

- *Garage ceiling tiles:* Arnaldo reports that ceiling tiles in B5 have been replaced, primed and painted.
- *Snow Removal:* Cline reviewed the HOA's agreement with Arnaldo and that the plan has worked and that the MC is very enthused about the future of this relationship. Arnaldo has retained two more fulltime workers the he will employ year-round to assist around the property. This will give him adequate manpower to effectively keep up with timely snow removal.

Treasurer's Review of 2016 Financials:

Treasurer Lindell reported that the HOA is on budget through August. Income and expenses were as projected, in fact expenses ended up \$10,000 under budget approved for 2016 through August.

Budget for 2017:

Lindell proposed an assessment of \$30,000 (approximately \$300 - \$900 per unit). This sum is to be used to replenish the reserves. Lindell noted that we try to maintain reserves equivalent to 3-months of our budgeted expenses. A motion was made and seconded, the 2017 budget and assessment passed unanimously.

Election of 3 Management Committee members:

The nominating committee met and recommended the following three individuals: Roy Cline, Mike Kiernan and John Lindell. A motion was made and seconded that the nominating committee report and recommendations be approved. The motion passed unanimously.

OTHER BUSINESS:

There was extensive discussion from the floor regarding the adequacy of our reserves, and whether the HOA should keep more reserves in place. The MC has monitored the reserves closely and we are in full compliance with Utah law. The MC, at the request of the unit owners, has requested that Mike Kiernan seek out the guidance of our condominium counsel, Lincoln Hobbs to inquire as to what means and amounts other similar properties utilize in this regard.

Meeting Adjourned at 10:45am