

Fawngrove Management Committee – Meeting Minutes – July 8, 2019

(Note: Due to Management Committee (hereafter called Board) members schedules and the ratification of one new member, this Board meeting was conducted on two different days (July 8th and July 11th) utilizing teleconferencing where appropriate.)

Meeting called to order at 2:30pm on July 8th, 2019. All but the voting on the special assessment, discussed below, occurred at the July 8th meeting. In addition to voting on the special assessment, David Bolles and Jeff Batterson reviewed the actions of the July 8th meeting with Theresa Rollins, the new treasurer.

Present at the meeting on July 8th were Duncan Patterson, David Bolles and the President, Jeff Batterson. Present at the meeting on July 11 (which was called to order at 1:45 pm), were Theresa Rollins, David Bolles and Jeff Batterson with Duncan Patterson joining part of the second meeting by teleconference.

July 8th. The Board waived reading of last meeting minutes.

Financials for the second quarter were reviewed. A carry forward loss of \$40,000 from last year was noted and discussed. Otherwise, there was very good news that the increased rain and snow this year lowered our water bill for irrigation approximately \$15,000 under budget.

A move to increase the fees paid to Arnoldo's "contracting services" to Fawngrove was motioned and seconded. Arnoldo will be paid an additional \$820 per month, for 6 months of the year, with a scope of 4 years, to cover higher costs for landscaping and snow removal services.

A move to increase the base salary of Arnoldo was made and seconded. Arnoldo will receive a 10% base salary increase. The Board noted he was not given a bonus last year and not had a salary increase in over 2 years. During the first half of 2019, Fawngrove lost one of its employees to a higher salary offered to him by another Park City HOA, so Arnoldo has been covering the extra hours to compensate.

The Board discussed methods of reducing the one-time deficit created by the heavy watering and higher costs than budgeted last year, and agreed upon a one-time assessment of an average of \$1000 per unit (scaled by square footage of each unit like monthly dues) to be assessed in Q3, 2019. For this motion, the new Board treasurer, Theresa Rollins, was present, and Duncan Patterson was teleconferenced in on July 11, 2018 (the meeting was called to order at 1:45 pm). The motion was originally made by Theresa Rollins, seconded by David Bolles, and the Board voted unanimously for this special assessment. This assessment will replace the funds that were taken from the Reserve Fund to pay for the excess water costs. The bulk of the funds received will be placed into the Reserve Fund for all Fawngrove homeowners.

The Board approved a \$500 transfer fee for all sales of Fawngrove Units to cover additional procedural and accounting costs during any property transfers.

July 8th Meeting, Duncan Patterson was moved and voted to become a new Board Member to replace the outgoing Board Member (president) Mike Kiernan. A small gift and note were mailed to Mike Kiernan to thank him for his many years of service to the Fawngrove Board.

Other minor items were discussed and are still in process. The Board has decided to study some cost reduction efforts to hopefully offset many increases in the costs of water, electricity, and labor in 2018, 2019 and 2020. The next Board Meeting will be October 11, 2019 and the Annual Meeting will start at 9AM on October 12th in the Deer Valley Meeting room at Snow Park Lodge.

The July 8th meeting was closed at 3:35 pm. The July 11th meeting was closed 3:30 pm.