

STONE CREEK CANYON BOARD MEETING

Minutes of Board of Directors Meeting on February 9th, at 6:00 pm

Call to Order:

- The Board of Directors of Stone Creek Canyon Homeowner Association met on February 9th, 2023, via Zoom. The meeting was called to order at 6:03 pm.

Attendance / Quorum:

- Directors Kim Rhodes, Rob Smith, Brandy Murphy, Deanna Scadden, and Marjean Wayment were in attendance. Other attendees included Heather Gillespie and Stevie Gillespie of Alliance Property Management ("Alliance"). Franki Galbraith and Cody Brenchley were also in attendance. A quorum was established with four of five Directors in attendance. Deanna Scadden and Joyce Davidson joined the meeting later on.

Agenda:

- Agenda was approved on a motion by Rob Smith, seconded by Kim Rhodes, no objections.

Minutes:

- Minutes from November 10th, 2022, were approved on a motion by Rob Smith, seconded by Kim Rhodes, no objections.

Owner's Forum:

- Alliance reviewed the Proposed Rules & Regulations; each section was reviewed giving residents an opportunity to discuss concerns and suggestions. No suggestions were provided.

Intermission:

- Intermission called at 6:20 pm and the meeting reinstated at 6:26pm.

Financials:

- Alliance presented YTD financials, including budget comparative, balance sheet, and delinquency report. Association brought in extra income from clubhouse, late fees, parking passes, and closing out a collections account. Expenses were under budget on yard care, maintenance and repair, and sprinkler repairs; pool is under budget, but the September invoice has not been received. Overall, the 2022 year closed with \$93,341.78 net income. Reserve expenses included landscaping upgrades such as bushes, trees, and mulch, concrete collars, new pool heater, and an updated reserve study.
- The association is currently 53% funded based on the reserve study recommendations.
- Transferred \$6,472.27 from excess Operations to Reserves approved on a motion by Rob Smith, seconded by Deanna Scadden, no objections.
- Transferred the difference needed to reach \$25,000 in the Landscaping Upgrades account approved on a motion by Rob Smith, seconded by Kim Rhodes, no objections.
- Alliance set up a 13-month CD at Key Bank with \$60,000 at 3.44%; this will take place February 2023. The Board has requested that we open staggering CD's monthly for the next three months; motion by Rob Smith, seconded by Brandy Murphy, no objections.
- Currently there is one account in collections, one pending judgment, and three delinquent accounts. The Board would like to place a lien on the account that is in collections; Alliance will follow up with Miller Harrison if the case is dismissed per the last update we received.
- Motion to approve financial report by Rob Smith, seconded by Deanna Scadden, no objections.

Proposed GMM Reschedule:

- April 6th, 13th, and 20th proposed; April 6th was approved by the Board with no objections.

Board Forum & Managers Report:

- Alliance updated the Board on pet waste stations; they are scheduled to be installed in the first part of Spring. Daizy Dooz will begin services once installed. Alliance presented a proposed placement map; Board would like an additional one installed between building #21 and #22. Alliance agreed to purchase an additional station.
- Alliance presented placement options for the basketball court and its being considered; Alliance is actively working on estimates for the court.
- Alliance reviewed the solar panel information; we were informed that the roof is not large enough to support 100% of the common area usage; it would cover approximately 75%. We received a quote of \$50,000 and the Board can proceed with this per the Governing Docs, get a loan, and modify the budget if they wanted to proceed. Board would like to review estimates; Alliance explained expenses for solar panels cannot be used from reserves.
- Parking sign revision for guest parking enforcement; clarifying residents cannot park in guest parking stalls. The Board would like to implement "Visitor Parking Passes" for a fee and a restricted time frame. Consider decreasing assigned parking stalls; use excess as visitor parking passes and additional guest parking.
- The Board would like to revisit the parking rules at a later date but for now the proposed changes are being implemented.
- The Board reviewed remaining rule revisions; Exterior Maintenance, Pets/Animals, Pool Rules, and Fee Schedule. The Board approved all proposed changes motioned by Rob Smith, seconded by Marjean Wayment, no objections.

Adjournment:

- The meeting was adjourned at 8:10 pm on a motion by Rob Smith, seconded by Marjean Wayment, no objections.