

MEETING NOTES SEPOA BOARD OF DIRECTORS MEETING JUN 23, 2019

The Silverado Estates Property Owners Association, Inc. (SEPOA Inc.) Board of Directors met June 23, 2019, to consider the agenda notified to the membership on June 20, and passed the following resolutions:

1) Resolved: that para. 3.01 of Article III ("Offices") of the Bylaws be amended to read: "The address of the Principal Office of SEPOA Inc. shall be considered to be the address of the current Secretary of SEPOA Inc." This resolution to be presented at the Annual Meeting for approval by no less than a majority of those present and voting.

2) Resolved: that para. 6.01 of Article VI ("Meetings of Members") of the Bylaws be amended to read: "The date of the Annual Meeting of SEPOA Inc. shall be on a date specified by the Board of Directors, with the requirement that the date chosen cannot exceed 12 months since the date of the last Annual Meeting." This resolution to be presented at the Annual Meeting for approval by no less than a majority of those present and voting.

Other Resolutions:

3) Resolved: that the Board hereby asserts that any fines, liens, judgments or other financial penalties or amounts owed to the Silverado Estates POA Inc. by individual owners of property located within the Silverado Estates subdivision Phases One and Two will be considered attributable, for the purposes of TREC Form 37-5 or its successor, to the property as well. This means that such fines, liens, judgments and penalties will be payable to SEPOA Inc. by the title company handling settlement at the time a property is sold. The Board directs that the preceding statements be added to the Enforcement Policy and publicized to the membership.

4) Resolved: that the Board hereby authorizes the Treasurer to sign checks and perform any other financial duties on behalf of SEPOA Inc. without counter-signature by other officers, in accordance with para. 18.01 of Article XVIII of the Bylaws. The Board also authorizes the addition of Drew Rougeau, President, to the SEPOA Inc. account at Randolph-Brooks FCU as an authorized signer.

5) Resolved: that the property owners at 1247 Beauchamp Rd. be notified that previous Notices of Violation issued on November 19, 2018, and on June 3, 2019, imposing fines were issued in error, and that a new Notice of Violation be issued concerning the improper storage of a trailer and boat on that property in view of the street on the dates May 28, May 30, May 31, June 1 and June 3, 2019.

6) Resolved: that the Enforcement Policy be amended to authorize the Board of Directors to impose a daily fine, set as the amount of a First Offense fine, for violations involving the same offense after a third violation or after failure to pay first and second violation fines.

7) Resolved: that the 2019 Annual Meeting date be set as August 10, 2019, and location to be at the Henly Baptist Church. FYI: We have reserved the meeting time as 1:30 - 4:30 pm.

8) Resolved: that the Board retain Edward Michal as Secretary and Treasurer of SEPOA Inc. notwithstanding his disqualification from membership on the Board as of June 7 due to the transfer of the property he and his wife used to own in Silverado Estates.

The Secretary also took note of the Board's approval on June 14, outside of a Board of Directors meeting, of the building plans submitted on behalf of the owners of 314 Miss Donna Lane, aka Lot 24.

The meeting was attended by both of the remaining Directors, Drew Rougeau (President) and David Williams (Vice President), as well as Secretary/Treasurer Edward Michal and one SEPOA Inc. member. There was extended discussion of the mechanism and rationale for imposing fines, as well as the role of the Annual Meeting in handling Covenant, Conditions and Restrictions violations by members. The Board agreed that the issue of how to handle persistent member violations probably will need to be included on the agenda of the Annual Meeting.

The Board decided to authorize the Treasurer alone to sign SEPOA Inc. checks since, as a practical matter, financial institutions are not enforcing two-signature requirements (such a requirement is currently included in the SEPOA Inc. Bylaws). The President has been added as an authorized signer to ensure continuity of financial management should the Treasurer resign or be unable to handle SEPOA Inc. affairs. The Board will have quarterly financial statements posted on the POA website in the near future to ensure increased financial transparency.

Although the Secretary/Treasurer was unable to continue serving on the Board after no longer owning property in Silverado Estates, there is no requirement in the Bylaws that the officers fulfilling those duties be members of the POA. The Secretary/Treasurer expressed willingness to remain in those positions and both Directors confirmed their wish that he do so by passing a resolution to that effect.

The Board expresses its appreciation to all POA members for their interest in and support for its work and welcomes suggestions on how to improve the quality of life in our subdivision.