

Minutes

Executive SILVERWOODS CA

DATE December 9, 2025

TIME 6:30PM Zoom

MEETING CALLED TO ORDER BY Marc Bognar

IN ATTENDANCE

Marc Bognar; Laura Giorgianni; Cal Hargett; Patricia Scott; Len Janssen Tabitha from Premier also in attendance
Meeting was via Zoom with 35 Homeowners in attendance.

APPROVAL OF MINUTES

The Minutes from November were reviewed and approved with no dissent

BOARD

Marc reminded members of the Meeting etiquette guidelines

REPORTS

Committee Reports:

- Treasurer's Report
 - o Financials:
 - Year to date, our income is \$91,550 above budget predominantly from townhome sales generating initial assessments and increased monthly assessments.
 - On the expense side, several budget lines discussed throughout the year continue to trend above budget. These include legal at \$14,825, Management Contract at \$3,413, mowing of the townhomes at \$12,013. In November Vector Security was paid \$13,829 to complete the work to get fob access to the pickleball courts, rear pool gate and to add a security camera on the pickleball courts in the future. Our year-to-date expenses are \$66,497 above budget. The increased income covers the extra expenses and leaves a \$25,053 positive variance for the end of November.
 - From our reserve accounts, a total of \$6,000 was paid to the fence company for deposits to replace the fence behind Thornton Drive and to replace the split rail fence along Beaver Dam Road.
 - o Investment Committee Report:
 - There are two CD's coming due prior to the January board meeting. The investment committee recommends these funds be rolled into two more "7-month special" CD's.
 - Motion made, seconded and approved unanimously
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- Other Committee Reports
 - o All other Committee reports were Held until the January meeting

- Property Manager Report – Tabitha

- ARC
 - 2 Projects approved, 1 Completed
- Inspections
 - Inspections continue to be completed bi weekly. 0 outstanding violations
- Account Balances
 - Operating Account - \$43,275.12
 - Operating Reserve - \$75,015.41
 - LTR Account - \$144,462.65
 - Total - \$262,753.89
- Real Estate
 - 18 Townhomes Settled
- Delinquencies
 - 0-30 - \$2,859.79
 - Over 30 Days - \$1,286.54
 - Over 60 Days - \$1,697.74
 - Over 90 Days - \$1,337.33
 - Total - \$7,181.40
 - Majority of this is related to reconciling Developer payments
- Report on Budget Vote and Election Vote Results
 - Budget was approved by Homeowners
 - Trish Hanks and Mary Brown were elected by homeowners to the Board for 2 year terms
 - Motion made to accept results, seconded and approved unanimously

Old Business

- Operating Reserve Resolution
 - Discussion of revised draft attached
 - Motion to accept seconded & Passed unanimously

New business.

- Insurance Renewal Quotes
 - We have received a quote for our insurance which was sent out to the board for review. The new premium is \$6,729 for the year which is \$463 higher than the previous year. The increases are for the insuring of the clubhouse property and general liability.
 - Additionally a quote for \$595 was received for Workmans comp to provide coverage in the event volunteers or contractors that may be uninsured are doing work for the HOA.
 - Total of \$7,324.00
 - Motion to approve was made, seconded and passed unanimously

Open Discussion – Homeowner Concerns.

- Verizon Update
 - Verizon hoping to finish infrastructure by end of year Homeowner signup will proceed when finished.
- Beaver dam Fence
 - Homeowners along beaver dam should be alerted that fence will be replaced next week.
- Long Term Capital Plan
- Question raised about developing a plan. Board will propose process at next meeting

Adjournment