TUHAYE HOMEOWNERS ASSOCIATION

BOARD MEETING

MEETING MINUTES

October 19, 2016 l 12:30 pm – 2:00 pm

White Saddle Office

BOARD MEMBERS PRESENT:

- **Douglas Ogilvy** President | REDUS Park City, the new Declarant controlled by Wells Fargo
- **Daniel Bartok** Declarant | Wells Fargo VP, oversees all foreclosed commercial real estate in the US
- **David Ash** Declarant |Wells Fargo, oversees all western region foreclosed commercial real estate
- **Jim Pignatelli** | Tuhaye Owner elected by homeowners and appointed by Declarant
- **Bruce Greenfield** | Tuhaye Owner elected by homeowners and appointed by Declarant

STAFF PRESENT:

Chris Eggleton, Trish Waterman, Jessica Layton, Steve Sovinsky, and Dez Vargas

OWNERS PRESENT:

Brent and Suzanne Smith, Chris and Jayne Pilmott, Bill Reed, and Julie McAndrew
Rahn Rampton and Steve Cassiani by phone

Doug Ogilvy called the meeting to order at 12:45 pm and a quorum was present with those Board Members listed above.

MINUTES APPROVAL

David Ash made a motion to accept the August 17, 2016 Meeting Minutes. Jim Pignatelli seconded the motion. All were in favor, none were opposed.

2016 3rd QUARTER FINANCIAL REPORT:

REVENUE

- Dues assessment collection - There are 9 outstanding assessments.
- Revenue – Year to date is $755,078, 96% of budgeted $786,638.
- Reinvestment Fees – Year to date is $30,799, 55% of budgeted $56,250.

EXPENSES

- Total Expenses – Year to date is $548,287, of budgeted $587,214.
- Contingency- $12,000 refund made by the Tuhaye HOA to the Moondance HOA per the agreement with the newly formed Moondance HOA>

NET INCOME

- Net Income year to date is $206,790, which is right on budget.

The 2015 Audit is complete. Copies will be sent out to the board for final review. The auditors did not find any issues based on the last meeting's discussion.

PROPOSED BUDGET FOR 2017:

- Budget is in equilibrium with an anticipated short fall.
- The management is proposing a 5% increase in dues, which is $150 per lot. Increase is to cover increased costs, generate cash flow for related party payment and the backhoe buyout.
- The board discussed revenue, assessments, fees, reserve and expenses, including the 3rd party debt payment to Talisker.
- Based on the previous reserve study, reserve funds will be 80% funded by the end of 2016 and 75% funded by the end of 2017.
- The board clarified that if there is excess cash at the end of each year they will determine how much will be put to working capital and how much will be put toward reserve.
- The Board agreed to continue to fund the Tuhaye reserve at a reduced level given payment obligations related to note payable to the former manager.
- The board discussed whether to approve the 5% increase in dues.
- After much deliberation, Dan Bartok made a motion to adopt the budget without the 5% increase in association dues. Jim Pignatelli seconded the motion. All were in favor.

CONSTRUCTION UPDATE:

- There are 6 homes under construction.
- 2 new starts are estimated.

MANAGER UPDATE:

- Gatehouse– Staff discussed the front gate entry system. There have been comments from homeowners that feel the gatehouse attendants are lenient on whom enters the community. Staff emphasized that gatehouse staff are very aware of who is entering the property and they do not allow just anyone to enter the property. Staff discussed the idea of hang tags or color coded stickers for easy identification of owners, their guests and home maintenance crews. Management will review and study further.
- Drone Policy – The Tuhaye community currently does not permit drones and they are considered a nuisance. Drones are becoming more popular and staff has heard they have been used for real estate purposes. Staff would like some comments and feedback from the board if the use of drones shall be allowed in the community. The board recommended a drone policy restricting the use of drones, but allowing them for marketing purposes as long as they have insurance and are registered with the gatehouse ahead of time. Drones also used for selling lots should stay within the

confines of the lot being sold and will not be allowed to fly over the common areas of the community.

- Weed Abatement – The HOA will communicate with owners about weed abatement and provide information for the best times of year to spray. Staff is working with a preferred provider to create a pamphlet with useful information and contact information for those interested in having the company perform the weed abatement. The goal is for the whole community to work together to stay on top of weed abatement.
- Christopher Homes Foundations –The owner uncovered the remaining two foundations they are trying to sell. The owner has until November 30, 2016 before the foundations must be re-covered if the lots have not sold, and the subsequent buyer is not undergoing ARC review. Staff will send a reminder of the November 30th deadline to the developer on November 1st.
- Holiday lighting policies – copies have been sent out to all owners. Holiday lighting is permitted from November 15, 2016 through March 1, 2017
- Design Guidelines – copies of the proposed guidelines were sent out to all owners for comments with a 30 day comment period.

Others:

- Jim Pignatelli recommends that if Pride Security has pictures of trash can violations that staff include the picture in correspondence to owners not in compliance.
- There was a discussion about property rentals and long term renters' clubhouse privileges.

ADJOURN:

- Dan Bartok made a motion to adjourn, David Ash seconded, all were in favor, meeting adjourned at 2:54 pm.

EXECUTIVE SESSION:

- The Board adjourned to Executive Session at 2:27 pm. The board discussed various legal matters and reviewed HOA rules and regulations.