

TUHAYE HOME OWNERS ASSOCIATION
Q1 2022 BOARD MEETING MINUTES
JUNE 1, 2022
11:00 AM to 12:00 PM

BOARD MEMBERS PRESENT:

Jeff Butterworth | Storied Living DV
John Corbett | Storied Deer Valley
Lisa Reynolds | Storied Deer Valley

IN ATTENDANCE BY PHONE: There were 12 Homeowners on the call.

STAFF PRESENT:

Trish Waterman, Jessica Layton, Steve Mair, Steve Sovinsky and Tonya Farnsworth

MEETING CALLED TO ORDER: Jeff called the meeting to order at 11:04 AM

REVIEW AND APPROVAL OF THE FEBRUARY 23, 2022 BOARD MEETING MINUTES:

Lisa made a motion to approve the meeting minutes, John seconded and the motion was carried.

Q1 2022 FINANCIAL REVIEW:

- YTD Revenue is \$1.4M, compared to \$944K budgeted.
 - YTD Reinvestment fees are \$551K, compared to \$200K budgeted.
 - YTD ARC Review fees are \$160K, compared to \$41K budgeted
- YTD Expenses are \$320K, compared to \$351K budgeted.
 - Office expenses are over budget by \$4,000. This is due to a new computer, a new water heater, new lights in the garage and new office back door locks.
 - Fuel is over budget by \$3,600, due to higher gas prices and having an additional plow truck operating.
 - Entryway and Gatehouse are over budget by \$5K. A new barn style door for the gatehouse was purchased because the old one was falling apart.
 - Payroll is over budget by \$6K due to wage increases for maintenance staff after budget was approved.
 - All other expenses are at or under budget.
- YTD Net revenue for Q1 is \$1,085,567 compared to \$577K budgeted.

Q1 2022 FINANCIAL REVIEW CONTINUED:

- The most recent CD rates are as follows "12 month around 1.8%, 2 years close to 2% and 3 years at 2.9%. The Board was asked to consider reinvesting cash into a CD ladder for 3 years. John made the motion to approve reinvesting cash into a CD ladder for 3 years, Lisa seconded, motion carried.

CONSTRUCTION UPDATE:

- There are 105 homes under construction, with 16 of those close to completion.
- There are 116 homes built.
- There are approximately 50 single family homes going through the architectural review process or waiting on building permits with Wasatch County.
- The first phase of installing roads in Dancing Sun will start this June. When the road is completed, owners can then submit their plans to Wasatch County for a building permit. Dancing Sun paving will be done in 4 phases.

PROPERTY MAINTENANCE AND IMPROVEMENTS:

- The speed hump at the bend in the road at the front gate exit was installed last month. The painting and striping will take place the middle of June 2022.
- More speed humps were requested by several owners. The HOA will look into placing them where they are most needed.
- Maintenance started sprucing up neighborhood cul-de-sacs with drought resistant efforts in mind.

MANAGER UPDATES:

- Architectural designs for the new gatehouse building at the back gate are progressing and we anticipate the plans to go into permit in July.
- Architectural designs for the expansion of the mailbox kiosk are also anticipated to be submitted for permit in July as well. This design includes space for 100 parcel boxes. The contractor anticipates starting construction while keeping access open for as long as possible. The HOA will keep the owners notified of the building schedule and if there are any disruptions in access.
- The developer is working on a location for a dog park.
- The HOA and developer are currently reviewing the route and pricing to install a 5 foot wide walking trail for pedestrian safety.
- Individual homeowner weed abatement should be starting and continue through the fall.
- Maintenance crews have started common area weed spraying.
- Snake, wasp and insect spraying is available through Pest Elimination.
- The Tuhaye HOA annual meeting is scheduled for July 19, 2022. Details to follow.

MANAGER UPDATES CONTINUED:

- A representative from the Wasatch County Fire Department will speak at the Tuhaye HOA annual meeting and discuss fire safety.
- Dogs should be leashed at all times for their safety. Owners are required to pick-up after their dogs and dispose of the waste in an appropriate trash receptacle. Please help us keep the streets clear of dog waste.
- 2022 Year to Date Sales: 23 resales and 27 original sales at the time of this report.
- 2021 ended with 58 resales and 122 original sales.

NEW BUSINESS/OTHER:

- There was no new business.

ADJOURN:

John made a motion to adjourn, Lisa seconded and the meeting was adjourned at 11:55 AM.

CLUB ITEMS DISCUSSED AFTER HOA MEETING ADJOURNED:

- Dog waste stations will be put up around the club this month.
- The developer is working on providing a new cell tower, but the "tree like" towers are unsightly. They are looking into more appealing options.
- The New Adventure Park will not start until summer of 2023.
- Cougar Moon currently has 72 lots under contract. Closings are anticipated to start the middle of June.