

Waters at Silver Trout HOA Annual Homeowners Meeting

December 10, 2020

The first Annual Meeting of the Waters at Silver Trout (WAST) Homeowner's Association was held on Monday, December 10, 2020 via Zoom because of COVID-19 restrictions for personal gatherings.

The meeting was called to order at 10:07 A.M.

ROLL CALL The unit owners noted below were in attendance via ZOOM.

Unit Number	Owner Name	Unit Number	Owner Name
36 Fenwick	Ed and Donna King	80 Fenwick	Jeff Daily
676 Fly Line	Marty Frank	16 Fenwick	Julie Ford
650 Fly Line	Larry and Brenda Graham	40 Fenwick	Richard Iyrie
80 Fenwick	Ed and Jan Meier	657 Fly Line	Kimberly Weiss
571 Fly Line	Paul Aragon		
567 Fly Line	Judy Jordan		
639 Fly Line	Tim Applegate		
616 Fly Line	Al Martin		
	Mike and Vicki McCullough		

Directors present from the Board of Directors were Shervin Rashidi (President), Scott Russell (Declarant), Marty Frank. Steve Lunney represented Mountain Building Solutions (Builder)

Present from Red Mountain Community Management [RMCM] was Sheila Skaggs, CMCA.

Introductions were made of the Board and RMCM, and owners present. Quorum (40%) was established with 13 units represented.

APPROVAL OF MINUTES

WAST is a new HOA so there are no previous Annual Meeting Minutes to approve.

PRESIDENT'S REPORT

- Shervin Rashidi, President, stated that the homeowners should be proud of their community because it has turned out genuinely nice. The project is not complete yet but hoping for completion by May or June 2021.

FINANCIAL CONSIDERATIONS

2019 – 2020 HOA Budget

- The HOA monthly fees will remain the same. No dues increase. The Budget reflects the total dues collected but each unit pays by square footage so dues are structured different depending on the size of the unit.
- A couple of line items were recalculated to reflect higher anticipated water rates.

RESOLUTION: Upon motion made by Shervin, duly seconded, and unanimously carried, the Board approved the amended 2021 Budget.

The budget proposal for the fiscal year 2021 was not vetoed by the membership.

The October financials were reviewed. The financials seem to be “in line with the budget.” The Balance Sheet reflected that there are current Total Assets of \$54,381.86 and Total Liabilities of \$9,750.40, amounting to a Equity \$44,631.46 and Total Equity and Liabilities of \$54,381.86.

REPORT OF MANAGEMENT

- Sheila thanked WAST for the opportunity to service the community.
- The landscaping issues have been quite challenging this past spring/summer. The landscaper was let go in early spring which was extremely hard to find a replacement. Sheila interviewed 7 companies who would not engage in a contract. There are presently, two contractors in place for landscaping issues. Home Sweet Home for new installations and Rocky Top for continued maintenance.
- The new Lake Policy has not been approved yet by the Executive Board of Angler Mountain Ranch. The homeowners expressed concerns of not having a voice in approving policies that affect WAST.

HOMEOWNER FORUM

- Ed Meier expressed concern over the rules such as kayak storage with the Eagles Nest Property Homeowners Association. They are the Master Association for Waters at Silver Trout. Scott Russell stated that he presented the WAST homeowners concerns to the President of ENPHA but did not get a response. The owners of WAST can attempt to secede from ENPHA but that will take an amendment to their Declaration which is cumbersome. When the new Board of Directors is elected, they will address this issue.

ELECTION OF DIRECTORS

Two terms of board members positions are available after Declarant control turnover by January 20, 2021. Marty Frank term expires in 2021. Sheila will send out a notice to seek volunteers and close nominations by December 18, 2020. An email will then be sent out for a vote by Secret Ballot. That process will close out by January 11, 2021. The new Board of Directors will take control of the HOA on January 20, 2021.

NEW BUSINESS

- Mike McCullough would like to see a “Frequently Asked Questions” section added to the website.
- The homeowners would like vendor contracts placed on the website.
- Tim applauded the Development Team on their hard work building the community.

OLD BUSINESS

- No old business to report

NEXT ANNUAL MEETING

The next Annual Homeowners Meeting of WAST will be December 6, 2021 at 10:00 AM.

ADJOURNMENT

- The meeting adjourned at 11:33 AM