

RECORD OF PROCEEDINGS
MINUTES OF THE THREE SPRINGS RESIDENTIAL ASSOCIATION
QUARTERLY BOARD MEETING

September 20, 2017

5:30PM

ATTENDANCE

Directors in Attendance:

Kurt Prinslow, President (KP)

Tim Zink, Treasurer (TZ)

Jon Penny, Secretary (JP)

Homeowners in Attendance:

Mark Witman

Cheryl Ryser

Judy Campbell

Frank Weis & Adele Rittmueller

OD & Betty Perry

Marvin Giersch

Dean & Kim Reeves

Cindy Smart

Susan Campbell

LA Phelps

Michael Eberspacher

Scott Peterson

Dave Rahn

Jeff & Bonnie Rozean

Annelle Fletcher

Jeff Miller

Tom Bettin

Carol Fifield

Todd & Zoe Daney

Sara McCourt

Mery Calle

Linda Rector

Bill & Barbara Dodds

David & Joanie Hupp

Kathy Holmes

Cyd Westbrook & Tom Gray

Duane & Rose Kellinger

Frane Cummings

Denise Demsko

Gena Christopher
Bill & Jackie Frederick
Cynthia Swanson
Mary Merchant
Charlotte Mason
Bette Yanke
Vicki & Phil Roth
Chris Farquar
Barbara Engel
Drew Redman
Dwayne & Cheryl Howell
Mark & Michelle McKibbon
Cindy Engel
Jean Kuss
Chelsea Wendland
Mike Andrews
David Theobald & Jen Downing
Steve Whiteman
Anna Shoolroy
Todd Sieger
Steffi Neiman
Allan Drewa
Luanna Castellano
Catherine Moler

Others in Attendance:

Frankie White – Accountant for Association, Clark, White & Associates, Inc.
Kelly Vos (by phone) – Attorney for Association, Spencer Fane, LLP
Tom Shipps – Declarant (GRVP, LLC)
Patrick Morrissey – Declarant (GRVP, LLC)
Delores Ferguson – Capital Consultants Management Company (CCMC)
Denise Hogenes – Capital Consultants Management Company (CCMC)

HOMEOWNERS FORUM

Scott Peterson was shocked when he heard of the increase. He thinks it's high. He wants to know what the members will get for the money. He is willing to hear the board out with the proposed budget, along with the presentation by CCMC, but he's not a fan right now.

APPROVAL OF MINUTES

Kurt Prinslow presented the minutes from the Residential Association Quarterly Board Meeting held June 21, 2017. Upon motion duly made by TZ, seconded by JP, and unanimously carried, the Board approved the minutes as presented. Kurt Prinslow presented the minutes from the Residential Association Special Board Meeting held September 5, 2017. Upon motion duly

made by JP, seconded by KP, and carried 2-0 (Tim Zink Abstained), the Board approved the minutes as presented.

FINANCIAL REPORT

Frankie White presented the Financial Report and Accountant's Report for the Residential Association as of August 31, 2017.

MEETING SUSPENDED

TZ moved to suspend the meeting to open the Annual Membership Meeting. JP seconded. The meeting was suspended with a 3-0 board vote.

MEETING RESUMED AFTER ANNUAL MEMBERS MEETING WAS ADJOURNED

2018 BUDGET ADOPTION

Tim Zink presented the proposed 2018 budget for the Residential Association.

Q: We (homeowners) don't have a say in events (\$12K in new budget). We're paying for other people in city and others to come to events. Will homeowners have more say in events in future? Events are great, but to an extent.

A: TZ, absolutely, especially if homeowners want to be on the board. Best way is to be on the board. CCMC will involve homeowners.

A: PM, maybe there is an events committee in future.

A: KP, builders and Alpine Bank have helped with events.

Q (Bonnie): is there any data to see how much traffic is driven from events?

A: Unfortunately, there isn't a good way to track that right now.

Q (Bonnie): GRVP gets costs offset by sponsorships. Don't see any revenue in Associations. Don't think it's material right now but just asking.

A: Correct, not material now. Maybe a line item could be added in the future for sponsorship income, though.

Q: Will Sherry's role decreasing?

A: Yes, Sherry's involvement will decrease with the role of CCMC's involvement in organizing events.

Mr. Rozean suggested on future budgets, consolidate into one CCMC (or management line item).

Someone else suggested that maybe the board increases Working Capital fee for closings in the future.

Bonnie Rozean said, so, for \$36/mo, we get to live in this beautiful community.

JP motioned to adopt the 2018 budget with the amended mileage line item from \$600 to \$300. KP seconded. It was unanimously carried 3-0, and the Board adopted the 2018 budget.

ADJOURNMENT

There being no further business to come before the Board; and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

NEXT MEETING

The next scheduled quarterly meeting of the Board of Directors is scheduled for Wednesday, December 13, 2017.