

SILVER CREEK OF CLAY COUNTY HOMEOWNERS ASSOCIATION, INC.
Board of Directors Meeting
November 10, 2011
Lennar Model Home

Present: Tammy Lewis, Brian Low, Glenda Esco, and Kathy Melton representing The CAM Team at RE/MAX Specialists. Also in attendance were Harley Blackstock, Theresa Smith, Thomas & Theresa Borner, Rodney Vandemark, Kiki Olufuwa, and Sandi Smith.

The meeting was called to order at 6:34 pm by Brian Low.

Brian Low read the minutes from the October 6, 2011 meeting. The minutes were approved as read, with one minor correction to a name.

Committee Reports:

Architectural Review Committee: Only a few ARC requests came in over the month. A new request was sent to the Committee today and it appears to be a revised request from earlier in the summer. Management will check the file. The Committee continues to review the list of homeowners who made improvements without ARC approval so that second notices can be sent.

Funds:

The balance in the Operating Account at the end of October was \$75,056.09. The balance in the Money Market Account was \$146,066.67. Payments continue to come in from the fourth quarter statements that were mailed mid-September. Several new payment plans have been signed.

A write-off of \$1,406.25 was approved for Lot 263 owned by Aurora Loan Services. A check was received for \$1,387.37 for assessments, legal fees, and finance charges. A write-off was approved for a homeowner who entered a payment plan. A motion was made by Brian to write off an amount of interest equivalent to the amount of recent legal charges posted (\$230.00). Tammy seconded. None opposed.

The Collection Tracker was reviewed. Legal actions approved at the previous meeting are in process. The requested actions to file eight (8) intents to lien, thirteen (13) liens, and move forward with three (3) foreclosures was approved. A motion was made by Glenda to proceed with the requested actions (a fourth foreclosure was tabled until it can be determined if there is a renter in the unit). Brian seconded. None opposed.

A letter was received by Management that the former attorney is closing their office. Brian made a motion that all legal files should be sent to Ted Brown's office. Glenda seconded. None opposed.

Old Business:

Barriers were placed around the two sinkholes at Pond 15 to alert residents to possible dangers in the area. Three bids were received to repair the pipes leading to the pond. A suggestion was made to camera the pipes to determine the number of separations. Brian made a motion to contact Jeff's Excavating to explore the feasibility of using the fire department to test the pipe by forcing water through it. If this procedure is not

recommended, Jeff's Excavating will be asked for their opinion on the use of a camera. Based on the bid received from Jeff's Excavating and their recommendation, the contract should be awarded to Jeff's Excavating to do the work. Tammy seconded. None opposed.

Management contacted Adams homes concerning two sidewalk issues in the area of Firefly Dr. A ramp will be installed at 3213 Silverado Circle. The contact at Adams is checking to see if they can help with the sidewalk in the common area (C-6) and/or whether Clay County might be able to assist.

The sign by the pool still has not been removed. Management will contact Rob to request the sign be taken down.

A police report was filed for vandalism done to the card readers at the pool. A disk with video has been provided to the Sheriff's office. The pool has been chained down until repairs can be made. Conversations are ongoing with the camera contractor concerning the upgrade of the hard drive and the return of funds spent for the PTZ camera.

The insurance policies are being finalized. Liability coverage was increased to \$6 million, which resulted in a cheaper premium for the Association. In addition, the carrier was changed for the Directors & Officers policy, which resulted in a savings to the Association.

The front signs have been repaired and new lettering installed. A concern was raised that the project was not properly approved at the previous meeting.

New Business:

The proposed 2012 Budget was discussed. Each line item was reviewed. A contingency fund line item was added. A motion was made by Glenda to accept the budget as revised. Brian seconded. None opposed.

Homeowner Concerns:


Homeowners expressed concerns about the condition of several of the vacant builder lots. Several other properties were identified as being in conflict with the Covenants and Restrictions.

No meeting will take place in December. The next meeting will be held on January 5, 2012.

The meeting was adjourned at 9:26 p.m.

Respectfully Submitted,

Kathy Melton, CAM


Signature

5 JAN 2012