

NOTICE

Notice of Grassy Creek at Mt. Harris Owners Association Inc.
Annual Meeting
Tuesday December 29, 2020 - 10:00 am MST
Meeting to be held via ZOOM

Medora Fralick is inviting you to a scheduled Zoom meeting.

Topic: Grassy Creek
Time: Dec 29, 2020 10:00 AM Mountain Time (US and Canada)

Join Zoom Meeting
<https://zoom.us/j/93902019160?pwd=M2JUTUdGREt6alRsbHIvN1FpbWN1QT09>

Meeting ID: 939 0201 9160
Passcode: 982634

Find your local number: <https://zoom.us/u/ab1ow5nILB>

Grassy Creek at Mt. Harris Owners Association **2020 ANNUAL MEETING AGENDA**

To: Grassy Creek at Mt. Harris Owners Association
From: Medora Fralick
Date: December 14, 2020
Subject: Grassy Creek at Mt. Harris Owners Association Meeting Schedule

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1. Introduction and Establishment of a Quorum
2. Approve 2019 Annual Meeting Minutes
3. Review and Ratify 2021 Budget
4. Board Member Election
5. State of the Neighborhood
 - *Water
 - *Trails
 - *Erosion Control
6. Other Owner Discussion

Grassy Creek Annual Meeting Minutes

December 27, 2019

In Attendance: Dan Huber, Toni Haskell

On the Phone: Mark Otis-Humphreys, Walt Oleski

Others: Melinda Sherman – Legal Counsel, Medora Fralick – Association Manager

The meeting was called to order at 10:03 am by President Mark Otis-Humphreys. A quorum was established between those in person, on the phone or by proxy.

The first item of business was the approval of the prior years meeting minutes. Dan Huber moved to approve as presented and Mark O Humphreys seconded. Approved unanimously.

The next item of business was ratification of the budget which was previously approved by the Board of Directors. Medora reviewed the budget. After hearing no questions, Dan Huber moved to approve the budget as presented, Walt Oleski seconded the motion. The budget was approved unanimously.

The Board Member Election was discussed with the ByLaws being referenced by legal counsel Melinda Sherman. The Board terms should be staggered between 1 and 2 year terms. After discussion, Mark Otis Humphreys moved to elect himself, Dan Huber and Toni Haskell to 2 year terms with Bob Feldmann and Ken Clark serving 1 year terms. Approved unanimously.

The State of the Neighborhood discussion centered around the possibility of revising the guidelines to ease up on the design guidelines. The philosophy behind this is to encourage building and help with sales. The owner surveys from the Fall show a strong tendency to change or at least consider changing the guidelines.

The group wants to establish a committee to look at revising the guidelines. Dan is concerned with the changes negatively impacting the values of the property.

Water is the limiting factor for the neighborhood. In addition to looking at guideline changes, there needs to be work done on water.

Commercial Property Group will reach out to every lot owner regarding what has been done on their lots and the results. This survey will be completed by the end of the first quarter. From there, the Board can start looking at alternatives.

The meeting was adjourned at 11:18 by Mark Otis Humphreys.

Respectfully Submitted,

Medora Fralick

Grassy Creek at Mt. Harris Owners Assoc., Inc.
Income & Expense Budget

	2018	2019	2020	2020	2021	
	Actual	Actual	Forecast	Budget	Budget	
Income						
Association Operating Fees	37,500.00	42,000.00	42,000.00	42,000.00	42,000.00	40 lots @ \$1,050 / lot
Association Reserve Fees	2,500.00	10,000.00	10,000.00	10,000.00	10,000.00	40 lots @ \$250 / lot
Total Association Fees	40,000.00	52,000.00	52,000.00	52,000.00	52,000.00	
Grazing Lease Income	1,000.00	1,000.00	0.00	1,000.00	0.00	
Design Review Fees	500.00	0.00	0.00	0.00	0.00	
Total Income	41,500.00	53,000.00	52,000.00	53,000.00	52,000.00	
Expense						
Assoc Administration/Mgmt	8,191.16	4,795.00	5,945.00	6,000.00	6,000.00	
Dues/Filing Fees	28.00	35.00	38.00	50.00	50.00	
HOA Insurance	2,152.00	2,248.00	2,270.00	2,350.00	3,000.00	
Misc Admin: Supplies, Software, Pos	141.95	176.55	150.00	200.00	200.00	
Accounting-Tax Prep	300.00	300.00	300.00	300.00	300.00	
Legal	3,422.25	0.00	1,750.00	4,000.00	3,000.00	
Total Admin Exp	14,235.36	7,554.55	10,453.00	12,900.00	12,550.00	
Repairs and Maintenance						
Gate / Fence Repair	0.00	1,100.00	394.06	1,000.00	500.00	
Gate Electricity	0.00	528.92	830.64	840.00	900.00	
Grazing Lease Exp	1,000.00	1,000.00	0.00	1,000.00	0.00	
Maint-General	0.00	0.00	0.00	500.00	0.00	
Misc/Pond Sediment Remov	1,750.00	0.00	0.00	0.00	0.00	
Road Maintenance	9,516.51	15,000.00	14,000.00	20,000.00	22,000.00	
Snow Removal	875.00	1,500.00	1,312.50	4,000.00	3,000.00	
Weed Spraying / Mowing	1,615.00	5,466.00	2,962.00	2,000.00	4,000.00	2019 purchased Brush Hog
Total Repairs and Maintenance	14,756.51	24,594.92	19,499.20	29,340.00	30,400.00	
Total Expense	28,991.87	32,149.47	29,952.20	42,240.00	42,950.00	
Net Operating Income/(Loss)	12,508.13	20,850.53	22,047.80	10,760.00	9,050.00	
Other Income						
Interest Income	177.94	60.74	45.77	60.00	60.00	
Reserves Used for Cap Project	45,173.32	15,843.58	0.00	0.00	0.00	
Other Expense						
Cap Project Cost-Gate System	45,173.32	15,843.58	0.00	0.00	0.00	
Add'l Cap Res Contribution	0.00	0.00	0.00	0.00	0.00	
Capital Reserve Contribution	2,500.00	10,000.00	10,000.00	10,000.00	10,000.00	
Net Income	10,186.07	10,911.27	12,093.57	820.00	-890.00	

Grassy Creek at Mt. Harris Owners Assoc., Inc.
Balance Sheet

Account Name	Balance as of 11/30/2020	Balance as of 12/31/2019
ASSETS		
Cash		
Operating Cash	51,136.83	38,667.16
Savings - Reserve	21,869.49	11,835.72
Total Cash	73,006.32	50,502.88
TOTAL ASSETS	73,006.32	50,502.88
LIABILITIES & CAPITAL		
Liabilities		
Accounts Payable	70.84	2,037.25
Total Liabilities	70.84	2,037.25
Capital		
Capital Reserve	21,483.10	11,483.10
Net Income	14,469.85	10,911.27
Retained Earnings	36,982.53	26,071.26
Total Capital	72,935.48	48,465.63
TOTAL LIABILITIES & CAPITAL	73,006.32	50,502.88

***GRASSY CREEK at MT. HARRIS OWNERS
ASSOCIATION INC.***

PROXY

The undersigned owner or owners of the Lot set forth below hereby appoints _____, to cast all votes the undersigned would be entitled to cast if personally present at the annual meeting of the Association to be held via Zoom on December 29th, 2020 and any adjournment of such meeting, with all power which the undersigned would possess if personally present, upon all matters that may come before said meeting or any adjournment thereof. If no person is listed in such blank, Lot Owner relinquishes all rights to vote unless said Lot Owner attends meeting in person.

Date: _____

Signature of Lot Owner:

By: _____

Name: _____

Lot Number _____