

TRAPPERS RIDGE HOMEOWNERS ASSOCIATION ANNUAL MEETING

Meeting Minutes

Meeting Date: Thursday, February 13, 2020

Meeting Time: 4:00 p.m.

Meeting Place: Trappers Ridge Clubhouse / 5801 E. Elkhorn Drive, Eden, Utah

Board Members Present: Don Stefanik, Russ Watts, Betsy Jennings, Phil Coleman

Board Members Absent: Casie Allan

Golden Aspen LLC Management Team Present: Don Stefanik, Diane Stefanik

Nineteen homeowners were present.

CALL TO ORDER/WELCOME

The meeting was called to order at 4:05 p.m. by Don Stefanik.

APPROVAL OF PAST MEETING MINUTES

The motion was made, seconded and approved to accept the Minutes of the 2019 Annual Meeting.

REAL ESTATE AND HOME VALUES

Russ Watts presented a market update for Trappers Ridge.

- 13 homes sold in the past year at an average sale price of \$607,275.
- Currently there are only 4 active listings. This is the least amount of inventory in the past 10 years.
- The strongest buyer demand has been for 3-4 BR homes. The best buyer value, based on cost/square foot are the larger Trappers Ridge homes.
- Eden ranked in the top 5 Utah areas for appreciation in 2019.
- Phase 7A will consist of 5 downhill view lots. Four are already reserved. Work on Phase 7A infrastructure will begin in the spring of 2020.

2019 / 2020 MANAGEMENT REVIEW

- Voting for the two open positions on the Board of Directors closed at 5:00 pm on February 13, 2002. Results were announced on February 14, 2002. Neil Drew and Phil Coleman were each re-elected to serve two-year terms on the Board.
- Don discussed the landscaping challenges we faced in 2019. Among them was the loss of more than forty trees to high winds, age and disease.
- New, Wi-Fi irrigation timers were installed in 2019. This upgrade to the system will bring greater efficiency, reduced manhours and lower maintenance costs.
- We have contracted with a new landscape company for 2020. This was not so much a cost saving measure as it was a decision to bring a fresh perspective to the maintenance and beautification of the entire community. As of January 1, 2020, we'll be working with Pack Attack Lawn Care, a local, family owned business whose owners and associates have a strong work ethic and desire to succeed.
- As the year progresses, we will be focusing on some important projects related to water features, water conservation through a reduction in irrigated acreage, tree maintenance and health, and bed maintenance.
- Beginning April 1st, Weber County will assume responsibility for solid waste pickup in the Ogden Valley and all other unincorporated areas. Every home will be billed \$53.38 per calendar quarter for your first can and \$31.20 for your second, if you use two. Participation in the new program is mandatory. This is a County's sponsored program. The HOA had no involvement.
- The Association's financial position is strong with ample, increasing reserves and income sufficient to fund our operating budget.

AGING SCHEDULE/RESERVE ANALYSIS

Neil Drew presented the updated 2020 Reserve Analysis as well as the Reserve Fund expenditures for 2019.

- Our beginning balance on January 1, 2018 was \$46,267.70. \$30,048.76 was deposited to the account during 2019.
- Expenditures totaled \$15,838.62. This covered the annual application of bark, hot tub pump replacement and repairs.
- Our December 31, 2019 balance in the Reserve Fund was \$60,477.84.

FINANCIAL REVIEW 2018 ACTUAL AND 2019 BUDGET

Neil also presented the 2020 budget which keeps homeowner assessments at 2019 levels. The budget is posted on the Trappers Ridge website at trappersridgehoa.com. The Member Only password is "trappersowners"

HOMEOWNER INPUT/NEW BUSINESS

Questions from homeowners brought about brief discussions on the use of RoundUp on property, how HOA fees are calculated and the funding of the Reserve fund.

ADJOURNMENT

The meeting was adjourned at 5:20 pm