

Stone Cliff Owners Association ANNUAL MEETING

March 2, 2019

MINUTES

Call to Order and Welcome

The 2019 Annual Meeting of the members of the Stone Cliff Owners Association was held Saturday, March 2, 2019 at 10:00 a.m. at the Stone Cliff Clubhouse in St. George, Utah. President Todd Clement welcomed everyone and called the meeting to order. A quorum for this meeting is those present; for informational purposes only - 51 owners signed in and 94 ballots were counted.

Reports

President Todd Clement gave the President's Report, recognizing Mik'L Wells of F1 Property Management and her team as well as HOA attorney John Richards of Richards Law. Todd reviewed the purpose of the meeting and the agenda. Todd noted there are now 409 recorded lots in Stone Cliff. Approximately 298 of those are completed homes, 96 are sold lots, and 15 are developer-owned lots. Todd reviewed achievements of 2018 including the completion of the update to the reserve study, the completion of the updated Bylaws, the board increased from 5 to 7 members, the approval and presentation of a plan by the Development Plan Committee, and the formation of an Implementation Committee. Larry Hampshire was thanked for his efforts chairing the Bylaws, Development Plan, and Implementation Committees. Carolyn Jenzter was thanked for her contribution to the monthly newsletter with the Board Bulletin. Flo Mead and the members of the Social Committee were also thanked for their time and talents.

The Grounds/Security report was given by Jay Davis, who noted that supervisors Randy and Mike are doing an excellent job. Mike Nerdin, who is the Facilities Director, has been at Stone Cliff for about 20 years. Jay reviewed purchases made over the year such as the new riding mower, two treadmills, two new vehicles, a computer replacement at the guard house, and two boilers at the pool which also required new ducting per code. Jay also mentioned that several items were completed such as concrete repairs, pickleball court repairs, HVAC control panel replacements at the indoor pool, cabana repairs, entry gate repairs, and storm cleanup. Jay thanked Kason Traveller for the equipment and material he provided to the HOA at no cost.

Treasurer LaDel Laub reviewed the balances, income, and expenses over the past year. 2018 revenues were \$1,113,288 with \$772,269 in expenses, and \$234,000 transferred to reserve. The reserve accounts have a balance of \$1,090,218; some of those funds were moved to CDs over the last year. The reserve account was discussed in length, including a forecast for the future, and it was noted a new reserve account has been implemented for new assets.

Other Business

Secretary Carolyn Jenzter asked for approval of the minutes from the 2018 Annual Meeting. The April 2018 Annual Meeting minutes were approved with an amendment proposed by owner Mike Thomas regarding the verbiage of his motion at that meeting.

Two Board positions were open for election as LaDel Laub's and Carolyn Jenzter's term expired. There were three nominees for the two positions and a vote was held by secret ballot after property manager

Mik'L Wells gave the voting directions and the candidates each spoke. Kason Traveller and Brian Lowe have two years remaining on their terms. Todd Clement, Larry Hampshire, and Jay Davis each have one year left on their terms.

Homeowner Comments / Questions

During open discussion, owners asked questions and made comments about the developer not having to submit plans or pay the ARC fee, minimum requirements for a board meeting, the 2014 annexation of property, and use of the clubhouse. Attorney John Richards said he would send owner Tom Blasdell information regarding the Board using business judgment and holding non-voting work sessions. Board member Kason Traveller was asked his position with the developer and he stated he is a managing partner of Traveller/Stone Cliff. An owner noted that the landscapers work very hard and do a great job.

This portion of the meeting ended at 11:24 a.m.

Voting Results

When the ballots were all submitted, the voting was closed, 94 ballots were counted, and it was announced that LaDel Laub and Carolyn Jenzter were elected for three-year terms.

Adjournment

With no further business, those present were thanked for their attendance and the meeting was adjourned at 12:20 p.m.