



# Green Hills HOA Annual Members Meeting

September 12, 2023  
Huntsville Library and via Zoom

# Agenda



## 01 Welcome

Attendance and quorum

## 02 Election of Trustees

Replacing 2 departing Trustees

## 03 Financial Summary

Annual financial results and  
forward looking plan

## 04 New HOA Legal Counsel

Smith Knowles introduction

## 05 Our 2024 Goals

Key initiatives and milestones



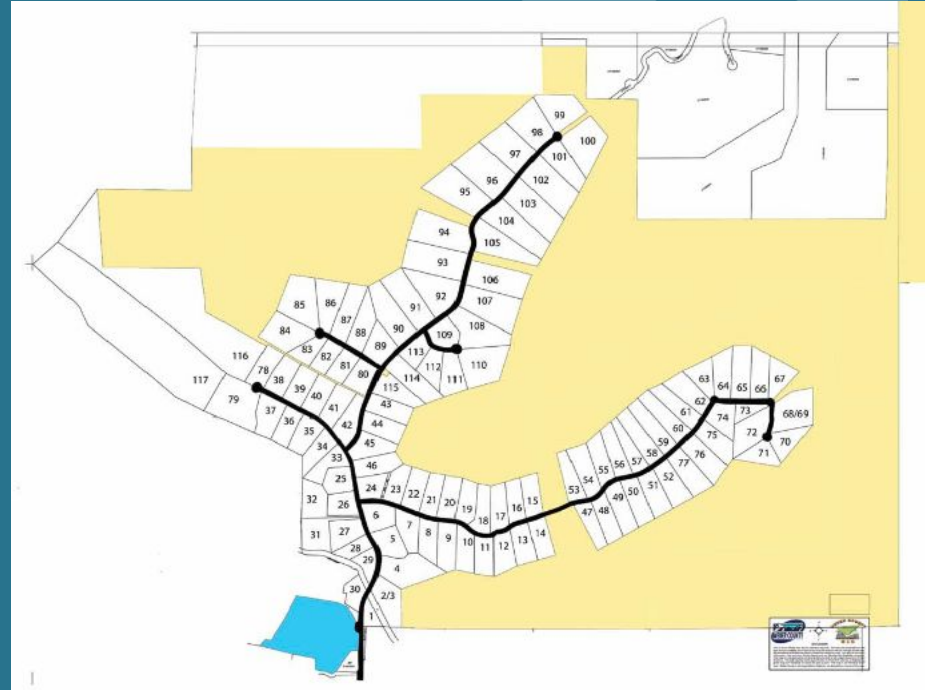
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# Welcome

- Our community
- The HOA Board of Trustees
- Purpose of the Annual Meeting

# Our Community

- Incorporated in 1982
- Consisting of 114 lots
- 109 voting members
- Approx 82.4% developed (94 homes on 114 lots)



# HOA Board of Trustees and HOA Officers

Your current GHHOA Board of Trustees and Officers are:

- Sara Vigh Board Member at Large
- Troy Banks President
- Jaimi Liddell Vice President
- Jay Polo Secretary
- Sam Clark Treasurer

Term Expires

9/23

9/24

9/25

9/25

NA\*

Many thanks to Steve Streifer who moved away in 2023, \*as well as to Sam Clark, who continues to hold the office of Treasurer, though not on the Board!

# Purpose of the Annual Meeting

## By-laws: Section 1

### **Annual Meetings.**

The annual meeting . . . This meeting shall be for the election of Trustees and for the transaction of such other business as may properly come before it.

## CCRs:

### **IV. FINANCIAL PLANNING PROCESS.**

The Board shall present a statement of current accounts, summary of yearly expenditures, and forecasted expenditures for the coming fiscal year at the annual meeting of the Homeowners Association.

# Purpose of the Annual Meeting (Cont'd)

## Utah Code

### **Community Association Act,**

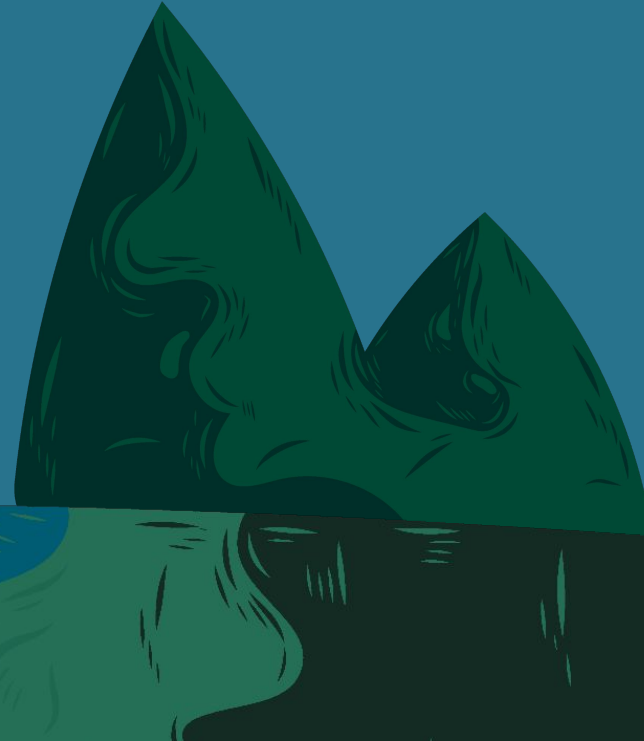
Utah Code, Title 57, Chapter 8a, Community Association Act, Part 2, Section 211 reads in part, Reserve analysis -- Reserve fund. (Effective 5/5/2021)

5. An association shall:
  - a. annually provide lot owners a summary of the most recent reserve analysis or update; and
  - b. Provide a copy of the complete reserve analysis or update to a lot owner who requests a copy.
  
6. In formulating the association's budget each year, an association shall include a reserve fund line item in:
  - a. An amount the board determines, based on the reserve analysis, to be prudent;

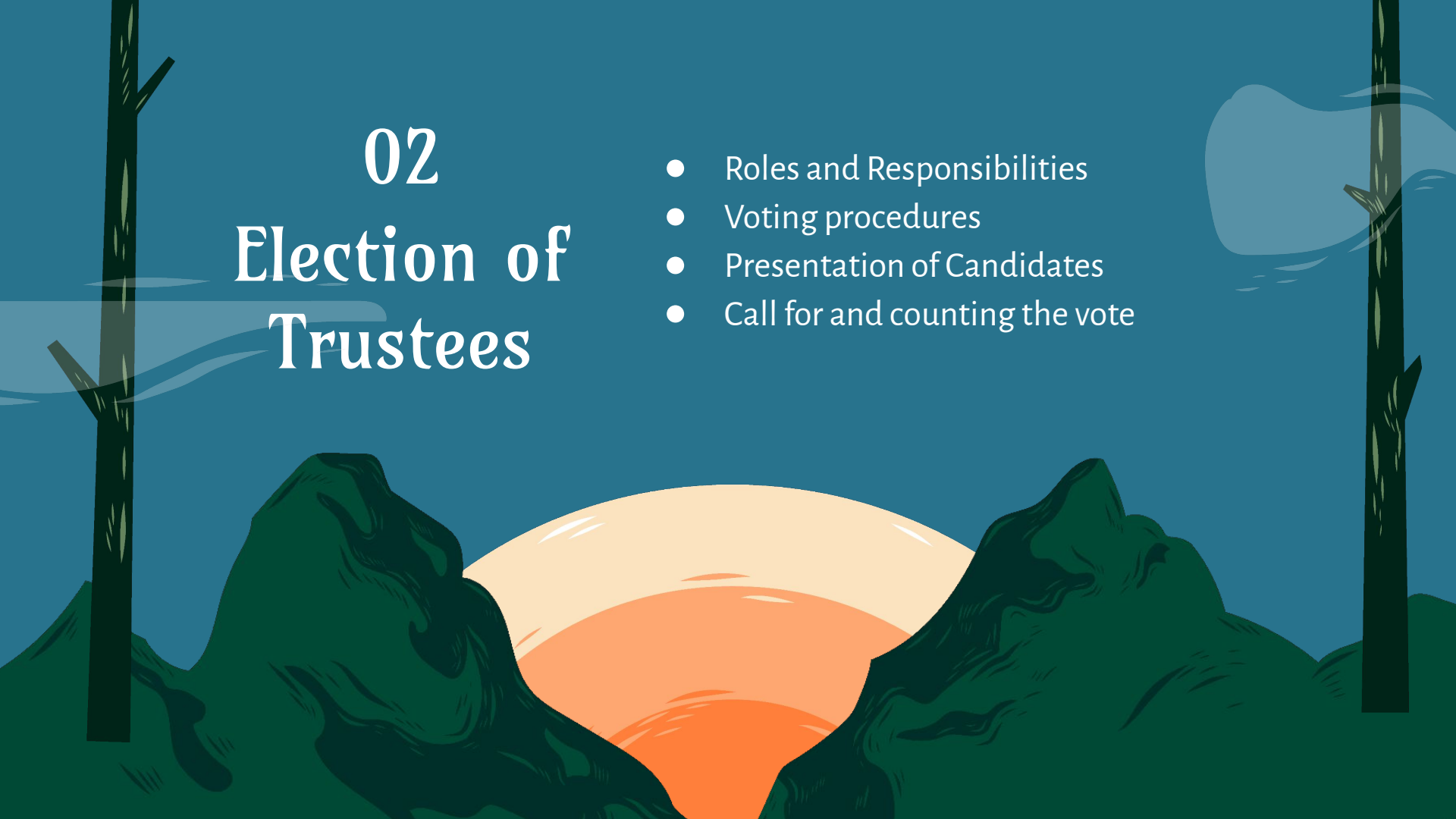
# Roll Call of Members Participating

- We've gathered attendee information at the door
- And will capture details of those online as well

*Did everyone sign in at the door and get their voting ballot?*







# 02 Election of Trustees

- Roles and Responsibilities
- Voting procedures
- Presentation of Candidates
- Call for and counting the vote

# The Governing Docs Define Trustees

By-Laws, Board of Trustees, Section 2,  
Number, Tenure, and Qualifications

The number of Trustees of the Corporation shall be at least three and as many as the membership may determine from time to time. . . . Trustees must be Members of the corporation.

Articles of Incorporation, Article VIII,  
Terms, Officers and Trustees

The qualification and election of Trustees and Officers shall be as follows: Members of the Board of Trustees must be members in good standing of this Association; they shall be elected for terms of three (3) years each, such terms to be staggered among the Board members so that the terms of approximate one-third (1/3) of the Trustees shall expire in any one year; . . .

# Trustee Roles and Responsibilities

## By-laws, ARTICLE III, BOARD OF TRUSTEES, Section 1. General Powers

The business and affairs of the Corporation shall be managed by its Board of Trustees. The Board of Trustees may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they deem proper.

## Community Associations Institute (CAI)

A major responsibility for board members is “a commitment to fostering a climate of open discussion and debate, mutual respect, and tolerance between all who live in, work in, and visit our community.”

Commitment, Professional Behavior, Compliance with Governing Documents and Relevant Laws, Avoid conflict of interest, Confidentiality, HOA above personal preferences

# The Election Process

- Final nominations will be called for from members
- Candidates will each have 5 minutes to address the members
- Call for votes will be held after all candidates have spoken
- Voting will be cast by ballot at the library and by comment on Zoom
- Each ballot may vote for up to 2 candidates (Can choose to vote for fewer)
- Only 1 vote allowed for any single candidate (No cumulative voting)

# Determining the Results

- Quorum is established by the members present; each lot shall be counted as 1 attendee, even if 2 or more owners are present
- 51% of the quorum must participate in the vote, by casting a ballot, for the election to be valid.
- Ballots cast shall be counted and the votes for each candidate shall be counted.
- Votes will be counted before the end of the Annual Meeting, if feasible. If that cannot be accomplished then votes will be counted as soon thereafter as possible.
- The 2 candidates with the most votes over 51 % of members attending in person or by proxy shall be elected to the Board

# Completing the Ballot

- Did everyone sign in?
- Vote for up to 2 candidates (or fewer)
- Don't vote for the same person twice
- The person casting the vote must sign (lot owner, agent, or proxy holder)
- Attach the proxy, if being used

Voting Ballot  
Green Hills Home Owners Association  
Annual Meeting of Members September 12, 2023

Name of member (print) \_\_\_\_\_

Address \_\_\_\_\_

OR

Lot Number \_\_\_\_\_

**Vote for two candidates**

Name of candidate \_\_\_\_\_

Name of candidate \_\_\_\_\_

I'm the owner, agent or proxy for the above lot.

Signature \_\_\_\_\_ Date \_\_\_\_\_

If proxy attach proxy form

# Trustee Nominations

(Additional Nominations may still be made from the floor)

**Jacques Behar**

1168 Maple Dr.

**Leda George**

9516 Kelley Drive

**Jenny Wheeler**

9120 E 1000 N

Candidates will each have up to 5 minutes in total  
to present to the community and address Q&A.



# 03 Financials Review

- Statement of current accounts
- Prior year expenditures
- Next year forecasted
- Reserve Fund & Study



# 2023 Profit & Loss

- Oct 2022 through Aug 2023
- On an accrual basis

	<u>Oct '22 - Aug 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Sanctuary Dues	600.00
4000 · Membership Dues	92,200.30
	<hr/>
<b>Total Income</b>	92,800.30
	<hr/>
<b>Gross Profit</b>	92,800.30
<b>Expense</b>	
6120 · Bank Service Charges (Bank Service Charges)	0.20
6185 · Liability Insurance (Liability Insurance)	7,446.00
6245 · Office Supplies (Office Supplies)	283.16
6250 · Postage and PO Box Rental (Postage and Delivery)	323.29
6260 · Meeting Room Rentals (Board Meeting Room Rentals)	108.00
6280 · Attorney Fees (Legal Fees)	
Legal Settlement	21,000.00
6280 · Attorney Fees (Legal Fees) - Other	9,691.00
	<hr/>
<b>Total 6280 · Attorney Fees (Legal Fees)</b>	30,691.00
6300 · Repairs and Maintenance (Repairs and Maintenance)	1,000.00
6610 · Road Costs - Misc.	582.50
6630 · Snow Removal	33,967.50
6650 · Common Land Maintenance	1,425.00
	<hr/>
<b>Total Expense</b>	75,826.65
	<hr/>
<b>Net Ordinary Income</b>	16,973.65
<b>Other Income/Expense</b>	
<b>Other Income</b>	
OVERWEIGHT ROAD USAGE	15,488.59
7005 · Interest Income - Wells Fargo (Wells Fargo Savings (#5756) Interest earned)	0.52
7015 · Finance Charges (Fees for A/R Late Payments)	1,664.46
706 · Dividends earned Golden West	236.68
	<hr/>
<b>Total Other Income</b>	17,390.25
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<b>Net Other Income</b>	17,390.25
	<hr/>
<b>Net Income</b>	<b>34,363.90</b>
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# 2023 Balance Sheet

- As of August 31st, 2023
- On an accrual basis

	<u>Aug 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Golden West Checking	31,062.65
1006 · Golden West Reserve Fund	43,781.25
1001 · Golden West Checking - Other	<u>                    </u>
<b>Total 1001 · Golden West Checking</b>	74,843.90
1011 · Golden West Saving	116.01
1015 · Golden West Money Market	<u>135,126.19</u>
<b>Total Checking/Savings</b>	210,086.10
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	<u>7,112.24</u>
<b>Total Accounts Receivable</b>	<u>7,112.24</u>
<b>Total Current Assets</b>	<u>217,198.34</u>
<b>TOTAL ASSETS</b>	<b><u>217,198.34</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	<u>512.45</u>
<b>Total Accounts Payable</b>	512.45
<b>Other Current Liabilities</b>	
2260 - Construction Escrow (Construction Escrow payments)	
AADLAND CONSTRUCTION ESCRO	4,600.00
Karlsven construction escrow	<u>10,000.00</u>
<b>Total 2260 - Construction Escrow (Construction Escrow payments)</b>	<u>14,600.00</u>
<b>Total Other Current Liabilities</b>	<u>14,600.00</u>
<b>Total Current Liabilities</b>	<u>15,112.45</u>
<b>Total Liabilities</b>	15,112.45
<b>Equity</b>	
3500 · Retained Earnings (Retained Earnings)	167,721.99
Net Income	<u>34,363.90</u>
<b>Total Equity</b>	<u>202,085.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>217,198.34</u></b>

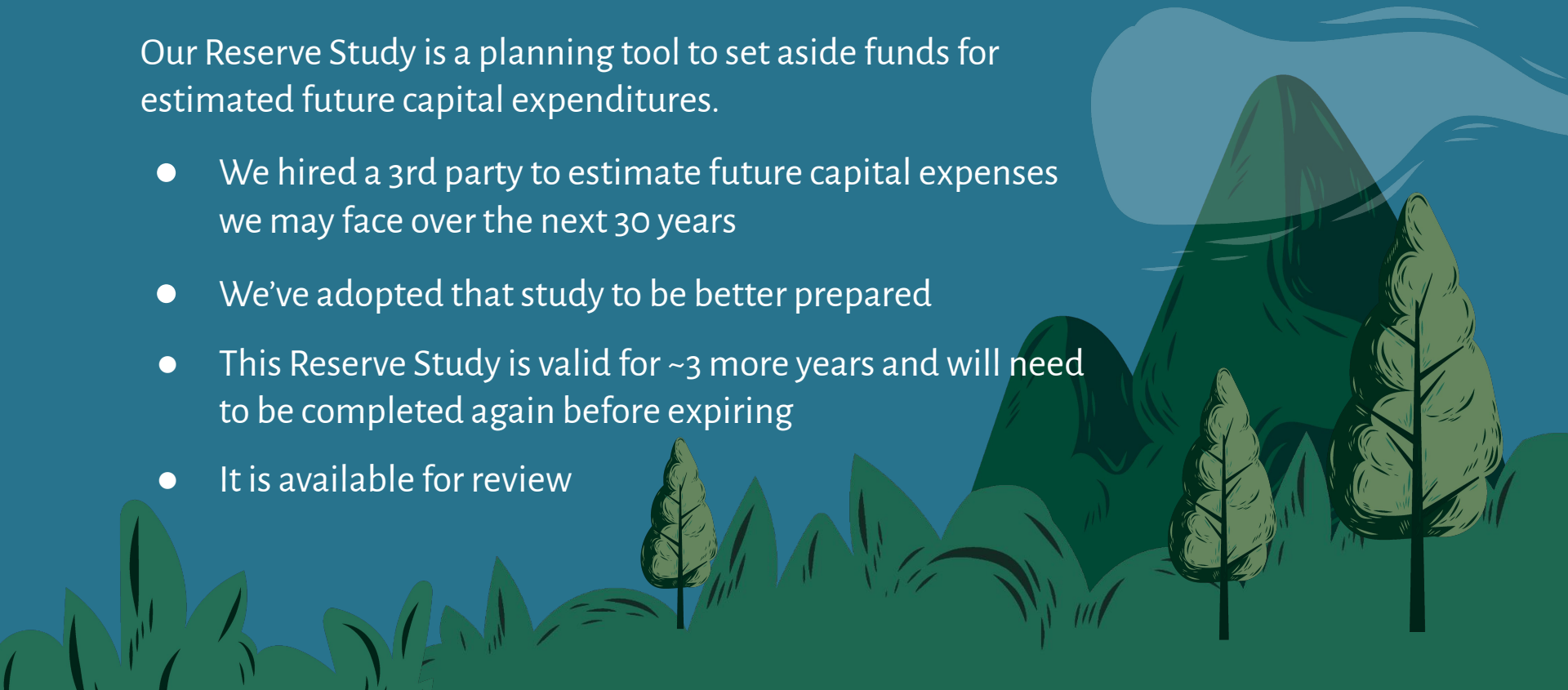
**Green Hills HOA  
Financial Forecast  
Oct '23-Sept '24**

	<u>Oct '22 - Aug '23</u>	<u>Oct '23 - Sept '24</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sanctuary Dues	600.00	800
4000 · Membership Dues	92,200.30	91,200
<b>Total Income</b>	<u>92,800.30</u>	<u>92,000</u>
<b>Gross Profit</b>	92,800.30	92,000
<b>Expense</b>		
6120 · Bank Service Charges (Bank Service Charges)	0.20	0
6185 · Liability Insurance (Liability Insurance)	7,446.00	8,000
6245 · Office Supplies (Office Supplies)	283.16	350
6250 · Postage and PO Box Rental (Postage and Delivery)	323.29	340
6260 · Meeting Room Rentals (Board Meeting Room Rentals)	108.00	160
6280 · Attorney Fees (Legal Fees)		
Legal Settlement	21,000.00	0 Possibly returned if HOA wins appeal
6280 · Attorney Fees (Legal Fees) - Other	9,691.00	20,000.00
<b>Total 6280 · Attorney Fees (Legal Fees)</b>	<u>30,691.00</u>	
6300 · Repairs and Maintenance (Repairs and Maintenance)	1,000.00	0 as per the reserve study
6610 · Road Costs - Misc.	582.50	35,000 repair of roads outside of reserve study
6630 · Snow Removal	33,967.50	25,000.00 average \$18,000.
6650 · Common Land Maintenance	1,425.00	52,800.00 pond, trails, dumpster, signs, gate
<b>Total Expense</b>	<u>75,826.65</u>	<u>132,800.00</u>
<b>Net Ordinary Income</b>	16,973.65	<b>-40,800.00</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>OVERWEIGHT ROAD USAGE</b>	15,488.59	16,000.00 with gate number would go up
7005 · Interest Income - Wells Fargo (Wells Fargo Savings (#5756) Interest earned)	0.52	0.00 Account closed
7015 · Finance Charges (Fees for A/R Late Payments)	1,664.46	0.00
706 · Dividends earned Golden West	236.68	3,200.00
<b>Total Other Income</b>	<u>17,390.25</u>	<u>19,200.00</u>
<b>Net Other Income</b>	17,390.25	<b>19,200.00</b>
<b>Net Income</b>	<u><b>34,363.90</b></u>	<u><b>-21,600.00</b></u>

# Reserve Study

Our Reserve Study is a planning tool to set aside funds for estimated future capital expenditures.

- We hired a 3rd party to estimate future capital expenses we may face over the next 30 years
- We've adopted that study to be better prepared
- This Reserve Study is valid for ~3 more years and will need to be completed again before expiring
- It is available for review



<b>Period</b>	<b>100 % Funded Current Cost</b>	<b>Percent Funded</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Percent Change</b>	<b>Interest</b>	<b>Expenditure Future Cost</b>	<b>Ending Balance</b>
10/20 - 9/21	\$ 67,779	0.00 %	\$ 0	\$ 50,000	0.00 %	\$ 0	\$ 25,951	\$ 24,048
10/21 - 9/22	75,203	31.98	24,048	50,000	0.00	0	60,494	13,554
10/22 - 9/23	50,837	26.66	13,554	50,000	0.00	0	44,797	18,756
10/23 - 9/24	43,313	43.30	18,756	50,000	0.00	0	0	68,756
10/24 - 9/25	78,000	88.15	68,756	50,000	0.00	0	30,934	87,822
10/25 - 9/26	85,223	103.05	87,822	50,000	0.00	0	44,447	93,374
10/26 - 9/27	80,415	116.12	93,374	50,000	0.00	0	71,228	72,146
10/27 - 9/28	56,038	128.74	72,146	50,000	0.00	0	18,861	103,284
10/28 - 9/29	79,683	129.62	103,284	50,000	0.00	0	81,443	71,841
10/29 - 9/30	45,604	157.53	71,841	50,000	0.00	0	6,670	115,171
10/30 - 9/31	82,082	140.31	115,171	50,000	0.00	0	5,358	159,812
10/31 - 9/32	118,646	134.70	159,812	50,000	0.00	0	132,249	77,563
10/32 - 9/33	44,371	174.80	77,563	51,000	2.00	0	37,000	91,563
10/33 - 9/34	56,916	160.87	91,563	52,020	2.00	0	2,252	141,331
10/34 - 9/35	101,255	139.58	141,331	53,060	2.00	0	63,870	130,521
10/35 - 9/36	90,064	144.92	130,521	54,121	2.00	0	0	184,642
10/36 - 9/37	138,313	133.50	184,642	55,204	2.00	0	135,892	103,953
10/37 - 9/38	68,858	150.97	103,953	56,308	2.00	0	86,184	74,077
10/38 - 9/39	46,488	159.34	74,077	57,434	2.00	0	4,177	127,334
10/39 - 9/40	96,962	131.32	127,334	58,583	2.00	0	2,689	183,227
10/40 - 9/41	149,021	122.95	183,227	59,754	2.00	0	116,118	126,864
10/41 - 9/42	99,160	127.94	126,864	60,949	2.00	0	106,406	81,406
10/42 - 9/43	65,950	123.44	81,406	62,168	2.00	0	7,640	135,935
10/43 - 9/44	119,653	113.61	135,935	63,412	2.00	0	75,668	123,679
10/44 - 9/45	111,929	110.50	123,679	64,680	2.00	0	52,753	135,605
10/45 - 9/46	128,285	105.71	135,605	65,973	2.00	0	3,211	198,368
10/46 - 9/47	189,973	104.42	198,368	67,293	2.00	0	214,418	51,243
10/47 - 9/48	66,928	76.56	51,243	68,639	2.00	0	30,659	89,223
10/48 - 9/49	114,961	77.61	89,223	70,012	2.00	0	62,883	96,351
10/49 - 9/50	130,568	73.79	96,351	71,412	2.00	0	90,352	77,411



# 04 New HOA Legal Counsel

- Introduction
- Improving our Governing docs
- Goals and timing

# HOA Legal Counsel



Burt Willie, Attny

Recently, we've enlisted the legal counsel of Smith Knowles P.C. with a specialized practice in community associations and property matters.

Welcome Burt!



# Improving Our Governing Docs

Our governing documents fall short of meeting the needs of our community in a few areas including:

- Inconsistencies that cost us financially and create risk,
- Predating today's use of email and Zoom communications in how we operate,
- Contradictions with new Utah legislation on HOA governance.





# 2024 Timeline and Goals

Q4 2023 - Smith Knowles completes the proposed draft governing documents rewrite

Q1 2024 - Burt Willie returns to Green Hills to host a Town Hall meeting to discuss the changes to the governing documents

Q1 2024 - We conduct a Special Meeting to Vote in the updated CC&R's

Q3 2024 - Remake the entrance to Green Hills with a gate

# Saving the best for Last!

## A Huge Thank You to Sara Vigh!

Sara is retiring from the HOA Board after serving many years.

She has been a committed champion of Green Hills over the years. Has chaired the Architectural Committee. Lead many initiatives and projects without hesitation. And has been a rudder to the HOA board.

She is an awesome neighbor and her services on the board will be greatly missed!





# Thanks!

Do you have any questions?

[ghoa.email@gmail.com](mailto:ghoa.email@gmail.com)

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# Election Results – Added upon adjournment

71 members represented at the meeting

51% of that member participation sets a 37 vote threshold for someone to potentially be elected.

The nominees received the following votes:

Jenny Wheeler = 65

Leda George = 59

Jacques Behar = 6

As a result of this election, Jenny Wheeler and Leda George have been elected to the board, each for a 3-year term from September 2023 through September 2026.

