



Green Hills HOA Annual Members Meeting

September 24, 2024
Huntsville Library and via Zoom

Agenda

A stylized illustration of a landscape with green hills, a dark green tree, and a tall, thin tree trunk on the right side. The background is a solid blue color.

01 Welcome

Attendance and quorum

02 Election of Trustees

Replacing 1 departing Trustee

03 Financial Summary

Annual financial results and
forward looking plan

04 Projects Update

An update on key activities

05 Our 2025 Goals

Key initiatives and milestones



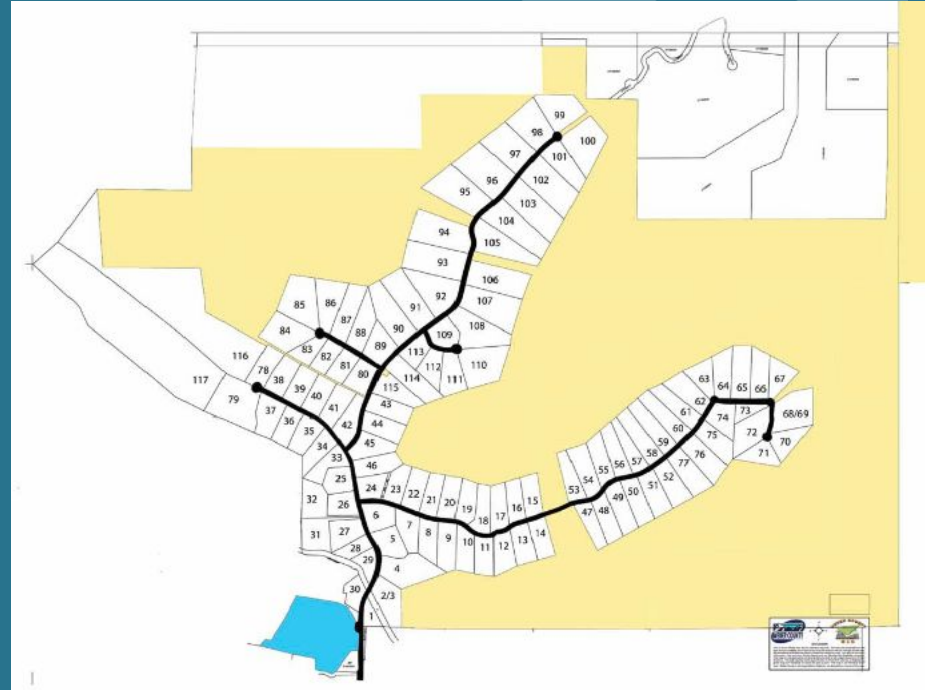
01

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)
- 3 new homes actively under construction



HOA Board of Trustees and HOA Officers

Your current GHHOA Board of Trustees and Officers are:

- Troy Banks President
- Jaimi Liddell Vice President
- Jay Polo Secretary
- Jenny Wheeler (Board member)
- Leda George (Board member)
- Sam Clark Treasurer

Term Expires

9/24

9/25

9/25

9/26

9/26

NA*

Many thanks to Troy whose term is expiring and to Sam 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)

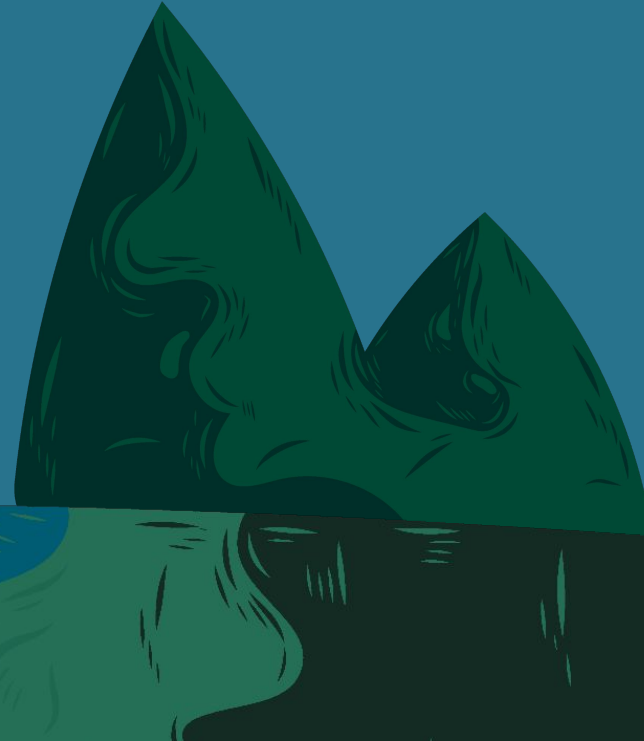
5. An association shall:
 - a. annually provide lot owners a summary of the most recent reserve analysis or update; and
 - b. Provide a copy of the complete reserve analysis or update to a lot owner who requests a copy.

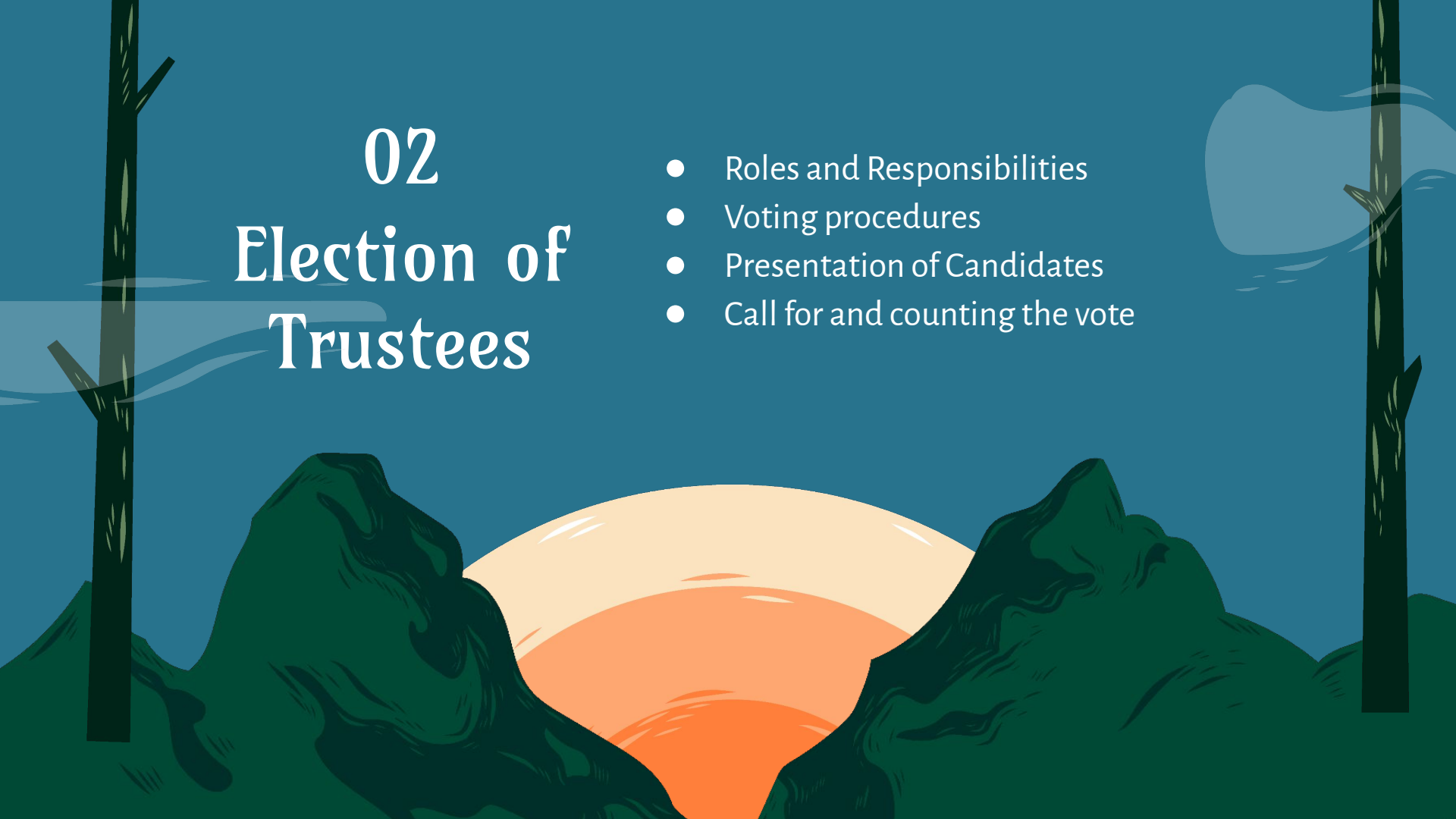
6. In formulating the association's budget each year, an association shall include a reserve fund line item in:
 - a. An amount the board determines, based on the reserve analysis, to be prudent;

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

- Candidates will each have 5 minutes to address the members
- Final nominations will be called for from 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 1 candidate (ballots can still be cast without selecting a candidate)

Determining the Results

- Quorum: Quorum is established by the members present; each lot shall be counted as 1 attendee, even if 2 or more owners are present
- Participation: 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 is not achievable, then votes will be counted as soon thereafter as possible.
- The candidate with the most votes over 51 % of members attending or by proxy shall be elected to the Board

Completing the Ballot

- Did everyone sign in?
- Vote for 1 candidate (or none)
- The person *casting* the vote must sign (lot owner, agent, or proxy holder)
- Attach the proxy, if being used
- Ballots must be signed!

Green Hills Homeowners Association

Voting Ballot

Annual Meeting of Members September 24, 2024

Name of member (print) _____

HOA Address _____

OR

Lot Number _____

Vote for one 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.

Mike Wixon

548 Maple Drive

Troy Banks

9207 Kelly Drive

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
- Managing our roads

2024 Profit & Loss

- Oct 2023 through Aug 2024
- On an accrual basis

	<u>Oct '23 - Aug 24</u>
Ordinary Income/Expense	
Income	
Bounced Check-Returned	0.00
Sanctuary Dues	941.66
4000 · Membership Dues	88,425.91
	<hr/>
Total Income	89,367.57
	<hr/>
Gross Profit	89,367.57
	<hr/>
Expense	
6120 · Bank Service Charges (Bank Service Charges)	
Return Check fee	0.00
6120 · Bank Service Charges (Bank Service Charges) - Other	10.43
	<hr/>
Total 6120 · Bank Service Charges (Bank Service Charges)	10.43
	<hr/>
6185 · Liability Insurance (Liability Insurance)	7,538.00
6240 · Web Site Maintenance	82.27
6250 · Postage and PO Box Rental (Postage and Delivery)	100.00
6260 · Meeting Room Rentals (Board Meeting Room Rentals)	54.00
6280 · Attorney Fees (Legal Fees)	19,140.99
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6300 · Repairs and Maintenance (Repairs and Maintenance)	750.00
6610 · Road Costs - Misc.	21,943.63
6620 · Road Repairs & Maintenance	3,100.00
6630 · Snow Removal	22,800.00
6650 · Common Land Maintenance	1,430.00
	<hr/>
Total Expense	76,949.32
	<hr/>
Net Ordinary Income	12,418.25
	<hr/>
Other Income/Expense	
Other Income	
OVERWEIGHT ROAD USAGE	22,248.55
7015 · Finance Charges (Fees for A/R Late Payments)	3,216.79
706 · Dividends earned Golden West	4,326.67
	<hr/>
Total Other Income	29,792.01
	<hr/>
Net Other Income	29,792.01
	<hr/>
Net Income	42,210.26
	<hr/> <hr/>

2024 Balance Sheet

- As of August 31st, 2024
- On an accrual basis

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1001 - Golden West Checking	
1006 - Golden West Reserve Fund	21,270.11
1001 - Golden West Checking - Other	67,459.75
Total 1001 - Golden West Checking	88,729.86
1011 - Golden West Saving	140.75
1015 - Golden West Money Market	139,805.73
Total Checking/Savings	228,676.34
Accounts Receivable	
1200 - Accounts Receivable	7,952.62
Total Accounts Receivable	7,952.62
Total Current Assets	236,628.96
TOTAL ASSETS	236,628.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2260 - Construction Escrow (Construction Escrow payments)	
Christensen Construction Escrow	8,300.00
Karlsven construction escrow	10,000.00
Total 2260 - Construction Escrow (Construction Escrow payments)	18,300.00
Total Other Current Liabilities	18,300.00
Total Current Liabilities	18,300.00
Total Liabilities	18,300.00
Equity	
3500 - Retained Earnings (Retained Earnings)	176,118.70
Net Income	42,210.26
Total Equity	218,328.96
TOTAL LIABILITIES & EQUITY	236,628.96

2024 Financial Forecast

	Oct '23 - Aug '24	Oct '24 - sept '25
Ordinary Income/Expense		
Income		
Bounced Check-Returned	0.00	
Sanctuary Dues	941.66	800
4000 · Membership Dues	88,425.91	91200
Total Income	89,367.57	92000
Gross Profit	89,367.57	92000
Expense		
6120 · Bank Service Charges (Bank Service Charges)		
Return Check fee	0.00	
6120 · Bank Service Charges (Bank Service Charges) - Other	10.43	0
Total 6120 · Bank Service Charges (Bank Service Charges)	10.43	0
6185 · Liability Insurance (Liability Insurance)	7,538.00	7900
6240 · Web Site Maintenance	82.27	100
6250 · Postage and PO Box Rental (Postage and Delivery)	100.00	100
6260 · Meeting Room Rentals (Board Meeting Room Rentals)	54.00	200
6280 · Attorney Fees (Legal Fees)	19,140.99	7500
6300 · Repairs and Maintenance (Repairs and Maintenance)	750.00	1000
6610 · Road Costs - Misc.	21,943.63	30934
6620 · Road Repairs & Maintenance	3,100.00	500
6630 · Snow Removal	22,800.00	28000
6650 · Common Land Maintenance	1,430.00	1500
Total Expense	76,949.32	77734
Net Ordinary Income	12,418.25	14,266.00
Other Income/Expense		
Other Income		
OVERWEIGHT ROAD USAGE	22,248.55	24000
7015 · Finance Charges (Fees for A/R Late Payments)	3,216.79	0
706 · Dividends earned Golden West	4,326.67	3800
Total Other Income	29,792.01	27,800.00
Net Other Income	29,792.01	27,800.00
Net Income	42,210.26	42,066.00

Managing our Roads

The largest ongoing financial responsibility of the HOA is to maintain our roads. Our strategy continues to be:

1. Reserve study for ongoing repairs and maintenance
2. Overweight vehicle fees to offset accelerated road damages
3. Better accountability for heavy vehicles on our roads
4. Plan ahead (save) for road replacement capital outlays



Reserve Study – Repairs and Maintenance

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

- We hired a 3rd party to *estimate* the expenses we might incur over the next 30 years
- We've adopted that expense estimate to help us be prepared
- This Reserve Study is valid for ~2 more years and will need to be completed again before expiring
- It is online for review

Overweight Fees

We've implement a program to protect our roads from excessive damages

- Our roads were engineered for light residential use.
- Vehicles over the road design limits cause structural damage that shortens the road's useful life.
- In 2020, GHHOA implemented an overweight vehicle fee structure to help mitigate the accelerated road damages
- These fees are being paid by HOA members and Sanctuary for overweight vehicles

Better Overweight Vehicle Tracking

It's important that all overweight vehicles are reported and billed

- Currently, we depend upon self reporting of your overweight vehicles
- Load fees are being paid by HOA members and the Sanctuary
- Overweight loads will continue: new homes, landscaping, driveway repaving, home renovations, and future Sanctuary work
- While providing better security within our neighborhood, the entrance gate will improve tracking of overweight vehicles

Planning for the Future of Kelly Drive

Completely rebuilding Kelly is on our radar.

- The Reserve Fund provides for long-term maintenance and repair of Kelly Drive, but this approach is incremental
- We can envision a complete rebuild being necessary and appropriate
- Estimates to rebuild are a \$400-500k project, which could possibly split into multiple phases.
- The board will develop a financial plan to address this need. This plan may include the need to raise HOA fees.




04

Project Update

- Improving our Governing docs
- Goals and timing

Gate Update

The gate permitting and construction continues to move forward:

- After time well spent aligning with the neighbors living closest to the entrance, we are back on track with the original project
 - The funds previously paid to the contractor are still valid
 - The updated plans were submitted to the county for a new permit
 - Quotes for the gate equipment are being updated
- 

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.



2025 Timeline and Goals

Q4 2024 - Share draft of cleaned governing documents

Q4 2024 - Remake the entrance to Green Hills with a gate

Q1 2025 - Town Hall meeting to discuss the changes to the governing documents

Q2 2025 - We conduct a Special Meeting to Vote in the updated CC&R's



Thanks!

Do you have any questions?

ghoa.email@gmail.com

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Period	100 % Funded Current Cost	Percent Funded	Beginning Balance	Contribution	Percent Change	Interest	Expenditure Future Cost	Ending Balance
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

Election Results – Documented At Mtg Close

63 valid voting members were present.

Successful candidate requires the vote of at least 51% of the members present, which is 33 votes for someone to be elected.

The nominees received the following votes:

Troy Banks = 50

Mike Wixon = 13

Jacques Behar = 0

As a results of this election, Troy Banks has been elected to the board, for a 3-year term from September 2024 through September 2027.

