

July 14, 2022

Silver Creek Townhomes HOA had a special meeting on July 8, 2022.

After an opening prayer Harry Watson, HOA President brought the meeting to order at 7:02 pm.

Andrea Phillips from Cedar Management Group began the meeting by putting a new HOA secretary candidate up for election. The ballots will be sent out for a vote on the nominee. There are no changes in the offices of president and vice-president. There will be a 2023 budget presented at our January 2023 meeting.

Harry Watson then addressed the attendees on the current state of the HOA.

As of July 8, 2022 the HOA has an operating bank balance of \$ 35,853.00 and a reserve balance of \$ 15,951.00

All payments are current and there are no new assessments planned unless there is an emergency or storm.

The presentation then moved to the reason our HOA needs to have a healthy reserve. Our septic system is 23 years old and maintenance of septic pumps and replacement is very likely. In addition storm damage from a hurricane is a real possibility. The septic fields also have 23 year old pumps.

Future expenditures include yearly septic tank pumping and filter cleaning.

The maintenance of the common grounds is being taken care of along with ant control as best we can expect.

Our future plans are to maintain a healthy bank balance and to take new measures in the collection of delinquent dues payments.

There was an open discussion on specific challenges for our HOA and the meeting was adjourned following a motion by Nancy Watson and seconded by Jerry Long.

Sincerely,

Nancy O. Watson, Secretary