

Silverwood Homeowners' Association Minutes of Annual Meeting
Hardesty Library – May 2, 2017

Meeting was opened by Silverwood HOA President Van Peters at 6:30 p.m. The current HOA Board members in attendance were introduced: Don Martin, Treasurer, Gloria Jones, Secretary, and Nathan Paul, Member-at-Large.

Financial Report

- James Damon with LionHeart Association Management (“LionHeart”) covered the financials for Silverwood HOA (2016 Budget vs. Actual and present 2017 Budget).
- Noted that all dues were paid in 2016 with the exception of one resident. A small claims action may be required to secure the outstanding payment of dues for multiple years by this resident.
- The Silverwood HOA current reserve is \$25,097. It was noted that without an increase in dues, the reserve has not increased but no money has been taken from the reserve account. Accounts receivable amount is \$2091 related to outstanding dues and \$145 regarding fines and interest.
- Questions were addressed related to the \$1101 deficit included in the 2017 budget in anticipation of upcoming expenses and whether or not a reserve can cover future brick fence replacement as the current existing fence deteriorates.

Neighborhood Resident Questions

- James Damon with LionHeart explained their capacity with regard to neighborhood management. LionHeart can address any specific questions a resident may have by contact through info@lionheartmanagement.net.
- Copies of the Silverwood Covenants should be provided to new residents as part of the real estate closing process either by the realtor or closing agent. Also, they are available on the Silverwood website. Residents may include an email address with payment of annual dues to assure securing the website information.
- Contact from Silverwood HOA and/or a Welcome Committee was encouraged to provide information to new residents about the website to provide pertinent information including the covenants.
- Contact LionHeart if you plan to invite over four guests to the pool.
- Reference the website for current updates of information for Silverwood residents.

HOA Board Positions

- 2017 HOA Board Members include Jake LaFerney (President), Don Martin (Treasurer), Gloria Jones (Secretary), Van Peters (Member-at-Large) and Rebecca Roberts. The Architectural position is vacant.
- Please contact LionHeart if you are interested in serving on the Silverwood HOA Board.

LionHeart Contact Information

- Website <http://www.lionheartmanagement.net>; email info@lionheartmanagement.net.
- Regular office hours are Monday through Friday 9:00am CST to 5:00pm CST. Office phone is 918-401-0332 and office fax is 918-279-7183.

HOA Dues

- Dues for 2017 will remain the same as 2016.
- Electronic payment method will be available this year with information provided by LionHeart.
- Les Hough won the drawing for \$50 discount on 2017 dues.

Meeting adjourned at 7:50 p.m.

Respectfully submitted,

Gloria Jones

Silverwood HOA Secretary