

**MINUTES OF THE ANNUAL MEETING  
OF THE  
SILVER STAR PLAZA OWNERS ASSOCIATION**

**December 7, 2012**

The Annual Meeting of the Silver Star Plaza Owners Association was held on December 7, 2012 at the offices of Resorts West, 1795 Sidewinder Drive, Park City, UT.

**Attending in Person:**

Steve Perkins	HOA General Manager
Ryan Braski	Accountant, Resorts West
Erin Talley	Accountant , Resorts West
Jeff & Lisa Ward	Silver Star Café
65-5 Katie Mullaly	
65-11 Frank Janger	
65-11 Evan Janger	

**Attending via telephone conference:**

Chip Campbell	Representing Paladin Developers
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The meeting was called to order at 1:02 PM by Mr. Steve Perkins, HOA General Manager.

Mr. Perkins explained that the following were included in the Silver Star Plaza Owners Association: the three original mine buildings (ski shop, white building, Sundance office), the affordable housing buildings and the Resorts West office. The Association also controls the parking lot (minus about 20 spaces belonging to Spiro).

A motion to approve the minutes of the 2011 Annual Meeting was made by Mr. Frank Janger, owner, and seconded by Ms. Katie Mullaly, owner. The motion carried.

**Financial Statement Presentation:**

Financial statements through the third quarter, September, 2012 were reviewed by Mr. Perkins.

Among the points included were:

1. Expenses are in line.
2. Labor Expenses are slightly under budget.
3. Administrative Expenses are slightly under budget.
4. Contract Services are \$3,000 under budget primarily due to snow removal.
5. Utilities are over budget. A portion of the cost was previously being paid by the developer. The Association is now paying that bill. An adjustment has been made going forward.
6. Trash is over budget by \$1,000. This line includes recycling pickups and the trash container. The cost is split between the Masters Association and the Plaza Association.

The total expense is \$87,000 vs. a budget of \$91,000 - \$4,000 under budget year to date. Year end surplus may go to reserves.

### **2013 Budget Proposal:**

1. Labor reflects a slight increase over last year.
2. Appropriation for Reserves Expense reflects an increase of \$1,200, basically for long term repairs. The increase is necessary because reserves are not being adequately funded.
3. Management Fees reflect an increase over last year.
4. Contribution to Masters reflects an \$8,000 increase- from \$66,000 to \$73,000 – primarily due to wireless (full year) and the addition of hi-definition to the bulk TV package with Direct TV. The hi-definition cost is included with owner dues.
5. HOA dues are increased from \$2,400 per year to \$3,000 per year.

Mr. Ryan Braski, Resorts West Accountant, mentioned that the developer had not raised Plaza Association dues in previous years because of the recession.

Ms. Mullaly commented that she is very comfortable with the increase and appreciates the past assistance from the developers.

### **Updates:**

#### **Parking Update**

Signs for Sundance parking are going up now. Mr. Perkins said enforcement will be increased this winter.

Ms. Katie Mullaly raised the issue of reserved parking spaces for Plaza owners – 1 space per unit. As per the CC&Rs, Mr. Perkins said that there are 11 reserved spots for residents, just not specific to a unit.

Ms. Mullaly and Mr. Frank Janger pointed out that this does not work. Plaza residents often have no available parking near their units, especially during busy times of year (nights and weekends). They feel strongly that as Plaza owners, they have the right to a parking space.

Mr. Janger suggested a parking hang tag for the rear view mirror. The tag would include the owner's unit number.

Mr. Perkins said he would provide a Silver Star sticker for owners' cars as well as a hang tag.

Mr. Chip Campbell, representing Paladin Developers, commented that there is no perfect solution for this issue but management will continue working with owners to reach a satisfactory resolution.

Ms. Mullaly and Mr. Janger said they would try the hang tags and see how they work in addressing the parking issue. The issue will be re-visited in the Spring.

#### **Condominium Addresses Update**

Mr. Perkins said he is working with owners to match unit numbers to official documents and utility company addresses. When those issues are resolved, the numbers on unit doors numbers will be changed/corrected. He hopes to resolve this issue soon, so problems do not arise.

#### **Silver Star Café Update**

Mr. Jeff Ward, Café owner, said that in late June Plaza guests interested in dining were directed to the restaurant area for service. To avoid communication issues regarding service area parameters, he suggested some signage directing guests to the appropriate location.

Ms. Lisa Ward, Café owner, requested that owners provide their e-mail addresses so she can provide them with weekly event updates.

#### **Website Update**

The development of a Silver Star owners' website was discussed at the Masters Association meeting yesterday. The Association hopes to acquire the website trademark from the developers and then use it as a source of shared information for owners.

**New Business:**

**Compost Pile**

Ms. Mullaly commented that a compost pile has been in the same spot (untouched) for two years. There has been no follow-up use from its original purpose. She would like it removed.

Mr. Perkins will have the gardeners deal with it.

**Snow Removal**

Mr. Evan Janger mentioned that after storms, there is often a large snow accumulation at the building's outer doors.

Mr. Perkins will address this issue with the snow removal crew.

**2013 Annual Meeting Date**

The 2013 Annual Meeting is scheduled for Friday, December 6, 2013.

Ms. Mullaly thanked Mr. Perkins and Mr. Campbell for working with Plaza owners on issues of concern.

The meeting adjourned at 1:37 PM.