

**MEETING OF THE BOARD OF DIRECTORS OF THE PINEBROOK HOMEOWNERS
ASSOCIATION
NOVEMBER 4, 2015 – 7:00 P.M. – GORGOZA MUTUAL WATER COMPANY OFFICES
7950 PINEBROOK ROAD, PARK CITY, UTAH 84098**

THOSE PRESENT: Ted Barnes, Drew Bedford, Mike Jamison, Julie Nirula, Dan Schofield, Holly Smith, Sherri Swing and Cory McNeely. Shelby Hladen, Pineridge resident, was also in attendance.

Ted brought the meeting to order.

1. Minutes from the October 13, 2015 board meeting were reviewed. Dan made the motion to approve as written. Holly seconded. Vote all in favor.
2. Financial statements at and for the nine months ended September 30, 2015 were reviewed and discussed. Cash balances, net income YTD and budget to actual YTD numbers were reviewed, general comments followed.
3. The 2016 operating budget and assessment was discussed. Budget scenarios were presented at an increase to \$300 per year, split as \$250 towards operations and \$50 toward capital reserves. Dan noted that prior increases occurred in 1998 when the assessment was increased to \$200 per year, and again in 2008 when the assessment was increased to \$235 annually. It was noted that the PMA increased their assessment in 2008 as well, so the net increase that year was only \$15 per year. It was also noted by the board that if the association is to continue improvements for the community, the assessment will need to be increased. Sherri made the motion to increase the assessment to \$300 per year beginning in 2016. Dan seconded. Vote all in favor.
4. A dinner was scheduled for the volunteers on the PHOA board and the architectural control committee for December 2nd.
5. The next meeting was scheduled for Wednesday, January 6th at 7pm.
6. No other matters of business voted upon. Meeting adjourned.

Cory McNeely
Treasurer

Ted Barnes
President