

the GRAYSTONE
management corporation

1170 East 2700 South • Salt Lake City, Utah 84106 • (801) 486-8484

Board of Trustees Meeting

MINUTES

Thursday, October 12, 2017, 7:00 PM

Board attendees: Jason Sparks, Geoff Prince, Mark Larson, Leone Rogers, Helen Holfeltz, Sharon Williams, Mike Swain, Rick Duggar

1. Homeowners

- a. Homeowner asked about the water letter from the state asking if we claim water rights as individual owners of our units. Since we draw our water from a municipality his is not an issue for any individual owners and there is no further action that needs to be taken.
- b. Homeowner is asking about the minutes, she wasn't able to find the website. The group informed her of the correct website.

2. Review and Approve Minutes, August 2017 Meeting

- a. Sharon motion and Leone seconds to approve. All in favor.

3. Review HOA Financials: August 2017, September 2017

a. August

i. P&L

1. Total Income: 31,139.86
2. Expenses: 35,831.91
3. Net Loss: (\$4,692.05)

ii. Assets: \$540,850.37

b. September

i. P&L

1. Total Income: 30,080.50
2. Expenses: 71,733.85
3. Net Loss: (\$41,653.35)

ii. Assets: \$499,197.02

4. Major Projects and Maintenance

a. Google Fiber

- i. After reviewing the documents the group is comfortable with going through with the installation process.
- ii. Geoff motion to approve and Helen seconds. All in Favor.

b. Pavement

- i. The areas to be fixed have been marked and the board will notify residents when the construction begins

c. Rick notified group there still needs to be some trimming on the trees around the property.

5. Additional Old Business

a. Leone asked a question of whether or not Graystone should have an audit

- i. Jason suggests that we wait until we have another treasurer appointed to do this.

6. New Business

a. Neighborhood Watch

- i. Jason received a phone call from Victor in Building O asking if the HOA would be able to do anything about a particular house on 2700 S. Legally we cannot do anything because it is not our property. He asked if we can hire a security guard. Jason expressed that this is not in our best interest. The resident asked if we can explore a neighborhood watch option.

7. Around the Table

a. Go Gladly

- i. A couple of questions
- ii. A full proposal
- iii. What their integration looks like from an accounting perspective

8. Adjourn at 8:02 PM

Next meeting: Thursday, January 18, 2018