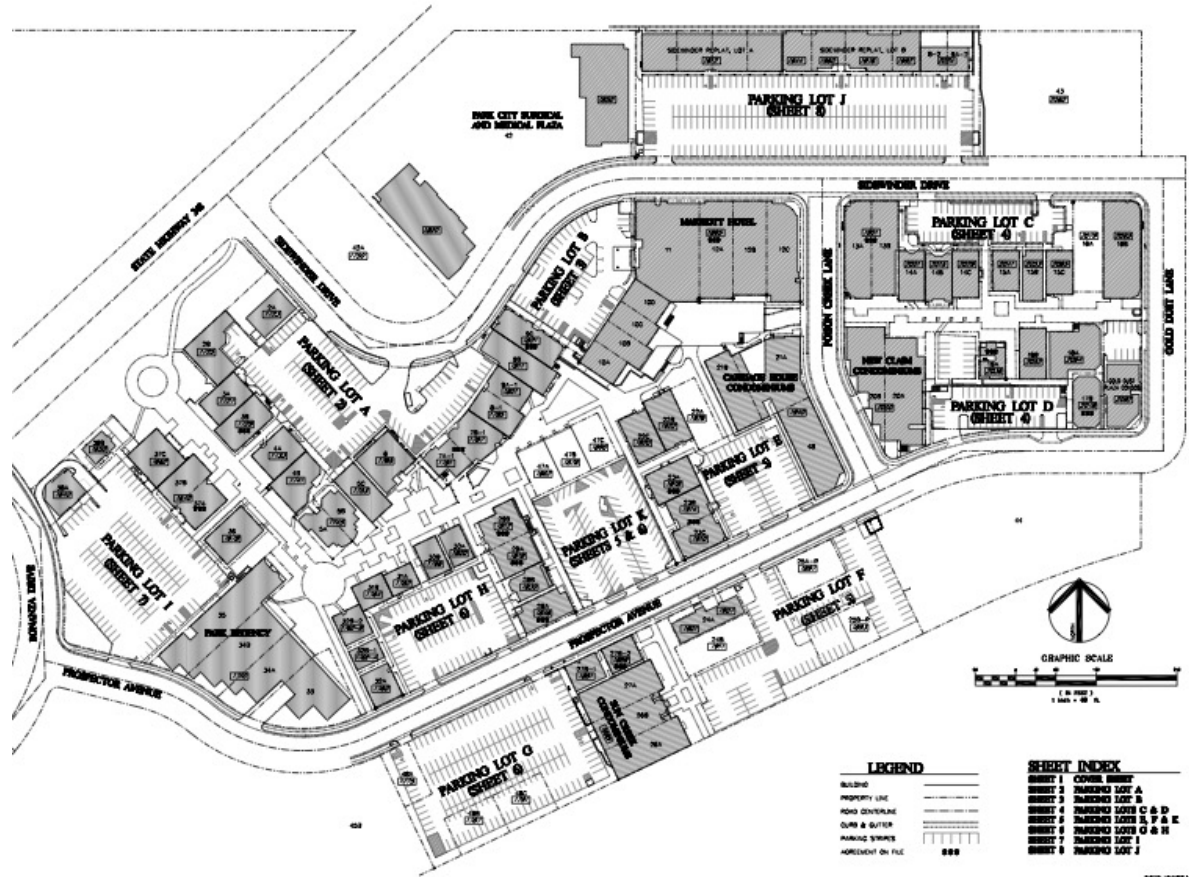


# PROSPECTOR SQUARE

Property Owners Association



DATE: 10/20/10



Property Owners Association

## BOARD MEETING AGENDA

April 22, 2026 | 4:00-5:30 pm  
Park City Sheraton | Wasatch Room

**Open Meeting,**  
Katie Wilking, Board President

**Board Attendance Recorded**  
**Guests - Agenda Overview**

**Approval of prior meeting minutes**  
**March 18, 2026**

**Prospector Square Property Owners Association**  
**March 18th, 2026 - 4:00pm**  
**Board Meeting Minutes**  
**Board Presentation and Agenda available at**  
[www.prospectorsquare.com](http://www.prospectorsquare.com)

**Members in Attendance:** Katie Wilking, Dean Berrett, John Logan, Tom McCann, Terese Walton, Jay Niederhouser, Blake Henderson, and The Dermatology House (1922 Prospector).

**Others in Attendance:** Craig Dennis (Executive Director), Chris Bullock (Property Manager), Susan Cordone (PCMC Water Department), Cherie Wellmon (Fire Marshal, PCMC), and Molly Miller (City Council Liaison).

Meeting called to order by Katie Wilking at 4:00PM.

January 21st, 2026 Meeting Minutes were unanimously approved.

**City Council Report, Molly Miller**

-Welcome Molly Miller as our new City Council Liaison!

-Discussion regarding the Zero Waste Ordinance.

-Every business in Park City is required to contract with a recycle company, effective September 2026.

-Craig to coordinate with Prospector about the new ordinance.

**City Presentation Impacting Landscaping Projects, Susan Cordone and Cherie Wellmon**

- See power point presentations
- Park City Landscape Fire wise requirements
- PC Fire Marshal- rural wildfire interface

**Financial Report, Craig Dennis**

# City Report

**Craig Dennis (Molly Miller at legislative conference)**

Items we are watching at city

Bonanza Park Update

Brinshore vs. Park

Do you want to take a position?

City Manager Adam Lenhard, Walk-Around

Economic Development Meeting

# PROSPECTOR SQUARE

Property Owners Association

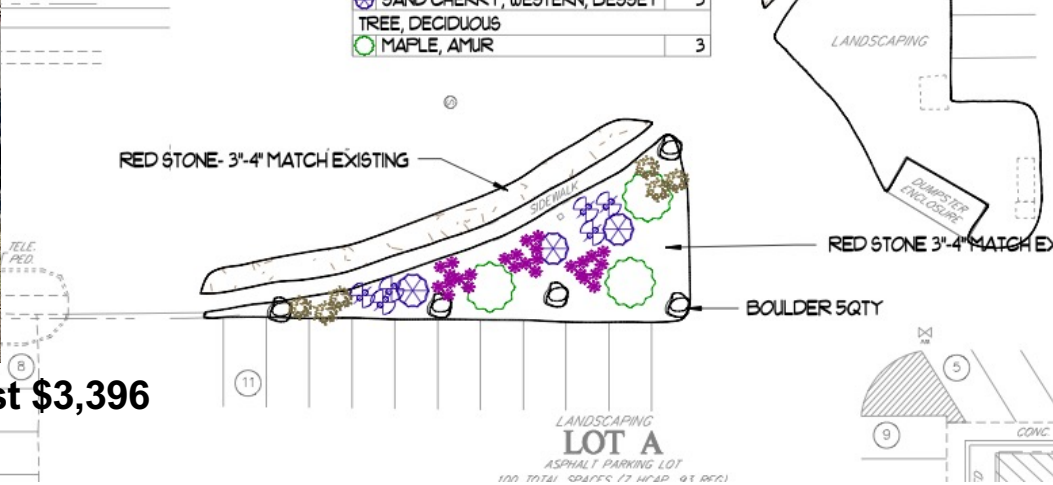
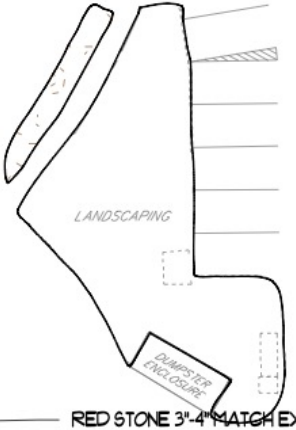
City Plan on Right  
Competing Plan  
Below



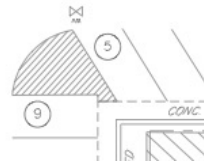
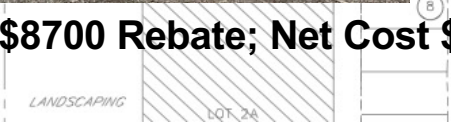
# Summer Landscaping Projects, Lot A



PLANT LEGEND	
COMMON NAME	QTY
FLOWER, PERENNIAL	
BLACK EYED SUSAN 2	6
CONEFLOWER, PURPLE 2	6
DAYLILY, 'HAPPY RETURNS'	9
SHRUB, DECIDUOUS	
SAND CHERRY, WESTERN, BESSEY	3
TREE, DECIDUOUS	
MAPLE, AMUR	3










**\$12,396 Estimate; \$8700 Rebate; Net Cost \$3,396**



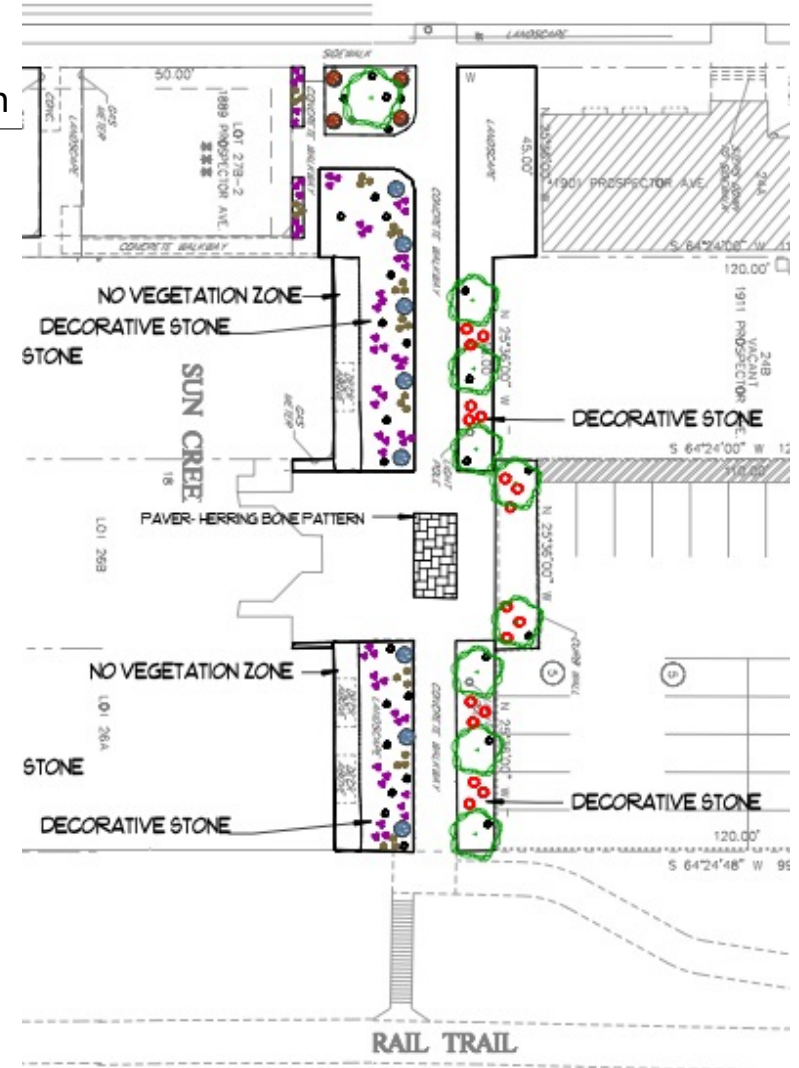
# PROSPECTOR SQUARE

Property Owners Association

## Sun Creek East Side

PLANT LEGEND		
	COMMON NAME	QTY
FLOWER, PERENNIAL		
	BLACK EYED SUSAN 2	45
	DAYLILY, 'HAPPY RETURNS'	44
	PENSTEMON, FIRECRACKER	18
	PURPLE CONEFLOWER	36
SHRUB, DECIDUOUS		
	ALPINE CURRANT	8
	SAND CHERRY, PURPLE LEAF	4
TREE, DECIDUOUS		
	MAPLE, OCTOBER GLORY	11

\$22,500 Estimate;  
\$16,725 Rebate;  
Net Cost \$5,575



## Lot I Work Update

Dean Berrett

Now in Week 3;  
Two Weeks To Go?

First Two Weeks Billing:  
\$44,038





## **2026/27 Budget Projection**

- Input from Board Today
- Final Adoption at June Meeting
- Proposes 5% Dues Increase
- Capital Reserves Pays Off Lot I Loan
- \$60,000 Toward Landscaping
- Three Monument Signs Get Replaced
- Seal Coating, Lots A, I and Maybe K

## BUDGET ANALYSIS AND PROPOSAL FOR 2026/27

			Inflation Rate		4.00%		Dues Increase		5.00%	
	2025/26 Annual Budget	2025/26 Full- Year Forecasted	2024/25 Full- Year Actual	2024-25 Annual Budget	2025/26 Forecasted from Budget	2025/26 Change from 2024/25	2026/27 Proposed Annual Budget	2026/27 Change from 2025/26		
<b>Ordinary Income/Expense</b>										
<b>Income</b>										
<b>Operating Revenue</b>										
300100 · Association Dues	586,822	586,822	558,879	558,878	0	27,943	616,163	29,341	5% Increase	
300400 · Garbage Enclosure Lease	0	0	1,705	4,800	0	-1,705	0	0		
301300 · Misc Income	300	0	0	300	-300	0	0	0		
301600 · Interest Income	5,000	4,000	7,961	5,000	-1,000	-3,961	4,160	160		
301650 · Interest Income MP3	0	0	0	0	0	0	0	0		
301700 · Late Fees	400	400	750	400	0	-350	416	16		
301800 · Compactor Income	6,825	6,332	6,403	12,000	-493	-71	6,585	253		
301900 · Trash Income	58,517	63,321	55,977	52,000	4,804	7,344	65,854	2,533		
302000 · Parking Permit Income	71,500	57,000	60,945	60,000	-14,500	-3,945	59,280	2,280		
<b>Total Operating Revenue</b>	<b>729,364</b>	<b>717,875</b>	<b>692,619</b>	<b>693,378</b>	<b>-11,489</b>	<b>25,256</b>	<b>752,458</b>	<b>34,583</b>		
<b>Total Income</b>	<b>729,364</b>	<b>717,875</b>	<b>692,619</b>	<b>693,378</b>	<b>-11,489</b>	<b>25,256</b>	<b>752,458</b>	<b>34,583</b>		
<b>Expense</b>										
<b>Administrative Expense</b>										
400103 · Management Fee	86,520	84,000	84,000	86,520	-2,520	0	79,200	-4,800		
400105 · Legal & Professional	12,500	6,000	1,780	2,500	-6,500	4,220	7,500	1,500		
400106 · Accounting/Tax Prep	9,500	11,400	8,575	14,000	1,900	2,825	11,856	456		
400107 · Income Taxes	1,500	100	2,398	1,500	-1,400	-2,298	104	4		
400109 · Meals & Entertainment	500	500	481	300	0	19	520	20		
400200 · Office Expense	1,500	4,500	2,138	2,000	3,000	2,362	4,680	180		
400203 · Property Taxes	12,000	10,989	11,537	12,000	-1,011	-548	11,429	440		
400207 · Website Hosting	1,500	600	300	1,500	-900	300	624	24		
400208 · Office Rent	4,800	4,800	4,800	4,800	0	0	4,992	192		
400209 · Payroll Expense	75,600	76,500	75,852	70,350	900	648	79,560	3,060		
400300 · Payroll Taxes	5,443	6,000	5,790	5,443	557	210	6,240	240		
400301 · Consultants	3,000	1,000	0	3,000	-2,000	1,000	1,040	40		
400302 · Special Events	500	50	480	2,000	-450	-430	52	2		
400305 · LOC Interest Expense	7,000	7,500	7,566	0	500	-66	7,800	300		
400310 · LOC Loan Fees	5,000	0	6,012	0	-5,000	-6,012	0	0		
Miscellaneous Admin Expense			145		0	-145	0	0		
<b>Total Administrative Expense</b>	<b>226,863</b>	<b>213,939</b>	<b>211,854</b>	<b>205,913</b>	<b>-12,924</b>	<b>2,085</b>	<b>215,597</b>	<b>1,658</b>		
<b>Insurance</b>										
401100 · Property Insurance	5,500	9,100	5,859	5,500	3,600	3,241	9,464	364		
401150 · Workers Comp Insurance	1,500	1,250	1,329	1,500	-250	-79	1,300	50		
<b>Total Insurance</b>	<b>7,000</b>	<b>10,350</b>	<b>7,188</b>	<b>7,000</b>	<b>3,350</b>	<b>3,162</b>	<b>10,764</b>	<b>414</b>		
<b>Landscaping</b>										
402100 · Landscaping/Pruning/Irrigation	30,000	58,000	21,244	30,000	28,000	36,756	60,320	2,320		
402200 · Irrigation Repairs	10,000	12,000	10,664	10,000	2,000	1,336	12,480	480		
<b>Total Landscaping</b>	<b>40,000</b>	<b>70,000</b>	<b>31,908</b>	<b>40,000</b>	<b>30,000</b>	<b>38,092</b>	<b>72,800</b>	<b>2,800</b>		

				Inflation Rate	4.00%	Dues Increase	5.00%	
	2025/26 Annual Budget	2025/26 Full-Year Forecasted	2024/25 Full-Year Actual	2024-25 Annual Budget	2025/26 Forecasted from Budget	2025/26 Change from 2024/25	2026/27 Proposed Annual Budget	2026/27 Change from 2025/26
<b>Lot D</b>								
420100 · Lot D/New Claim Expense	0	0	0	0	0	0	0	0
<b>Total Lot D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>								
406100 · Concrete Work	20,000	20,000	38,161	15,000	0	-18,161	20,000	0
406102 · Asphalt Paving/Crack Seal/Paint	40,000	22,500	0	15,000	-17,500	22,500	30,000	7,500 Lot A seal Coat
406304 · Maintenance & Repairs	10,000	18,000	15,971	10,000	8,000	2,029	18,720	720 Next Year, G & I
406306 · Misc Maintenance	500	3,000	1,483	500	2,500	1,517	3,120	120
406400 · Sewer Line Cleaning/Repair	26,447	3,000	0	0	-23,447	3,000	5,000	2,000
406405 · Seasonal Lighting	0	0	0	0	0	0	0	0
406406 · Parking Enforcement	28,188	28,200	23,825	28,188	12	4,375	30,000	1,800
406602 · Dumpster Enclosures	2,500	300	1,871	2,500	-2,200	-1,571	312	12
406606 · Signage	25,000	17,500	13,798	5,000	-7,500	3,702	17,500	0
406608 · Vehicle Expense	1,200	0	0	1,200	-1,200	0	0	0
<b>Total Maintenance</b>	<b>153,835</b>	<b>112,500</b>	<b>95,109</b>	<b>77,388</b>	<b>-41,335</b>	<b>17,391</b>	<b>124,652</b>	<b>12,152</b>
<b>Snow Removal</b>								
403100 · Snow Removal Contract	132,234	132,234	125,938	132,234	0	6,297	137,523	5,289 4% Increase
403300 · Snow Removal/Hauling	50,000	11,995	16,865	50,000	-38,005	-4,870	50,000	38,005
403400 · Snow Removal-Extra Removal	2,500	0	0	2,500	-2,500	0	2,500	2,500
<b>Total Snow Removal</b>	<b>184,734</b>	<b>144,229</b>	<b>142,803</b>	<b>184,734</b>	<b>-40,505</b>	<b>1,427</b>	<b>190,023</b>	<b>45,794</b>
<b>Utilities</b>								
404101 · Electricity	2,750	3,250	2,218	2,750	500	1,032	3,380	130
404103 · Compactor Expense	1,500	0	0	1,500	-1,500	0	0	0
404107 · Trash	63,000	67,686	57,849	56,000	4,686	9,837	70,394	2,707
404109 · Water	40,000	17,500	64,389	42,000	-22,500	-46,889	30,000	12,500
404200 · Recycling	5,500	6,000	5,772	5,500	500	228	6,240	240
404202 · Storm Water	21,000	20,430	19,831	21,000	-570	599	21,247	817
<b>Total Utilities</b>	<b>133,750</b>	<b>114,866</b>	<b>150,060</b>	<b>128,750</b>	<b>-18,884</b>	<b>-35,194</b>	<b>131,261</b>	<b>16,395</b>
<b>Total Expense</b>	<b>746,182</b>	<b>665,884</b>	<b>638,921</b>	<b>643,785</b>	<b>-80,298</b>	<b>26,963</b>	<b>745,097</b>	<b>79,213</b>
<b>Net Ordinary Income</b>	<b>-16,818</b>	<b>51,991</b>	<b>53,698</b>	<b>49,593</b>	<b>68,809</b>	<b>-1,707</b>	<b>7,361</b>	<b>-44,629</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
<b>Reserve Income</b>								
500100 · Reserve Income- Dues	176,047	176,047	167,663	167,663	167,663	167,663	184,849	30% of Operating Dues

## CC&R'S

- See Handout
  - Will discuss
- Met with Matt Hutchinson
- Last week's seminars
- HB 77 on common area taxation, phone discussion with State HOA Lawyer

<https://commerce.utah.gov/hoa/>

AMENDED AND RESTATED DECLARATION OF  
COVENANTS, CONDITIONS, AND RESTRICTIONS  
OF PROSPECTOR SQUARE SUBDIVISION  
A PLANNED COMMERCIAL DEVELOPMENT  
PARK CITY, SUMMIT COUNTY, UTAH

This Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Prospector Square Subdivision is adopted by the members of the Prospector Square Owners Association, effective this 1st day of June, 1996.

Recitals:

Whereas the Original Declaration of Covenants, Conditions, and Restrictions was recorded in the office of the Summit County Recorder as Entry Number 123717 on July 5, 1974, in Book M58 beginning at Page 1; and

Whereas amendments to that original declaration have been adopted from time to time by the members of the Owners Association, specifically an amendment dated March 10, 1977, which is recorded in the office of the Summit County Recorder as Entry Number 138572 in Book M95 at Page 763; and an amendment dated September 11, 1978 which was recorded as Entry Number 165756 in Book M156 at Page 74; and an Amendment dated October 22, 1980 which was recorded as Entry Number 1731184 in Book M172 at Page 551; and an Amendment dated January, 1986 recorded as Entry Number 246993 in Book 374 at Page 814; and

Whereas there are additional amendments that have been approved by the Association, and other matters of record that affect the property that should be referenced in the Covenants; and

Whereas, the Association desires to restate all of the Covenants in a single document for ease of reference;

Now therefore, pursuant to a vote of the requisite percentage of the Association at a meeting duly noticed and held for that purpose, the Association hereby adopts the following Amended and Restated Declaration of Covenants, Conditions and Restrictions of Prospector Square Subdivision:

## CC&R'S – Concerns to Address

- Is PSPOA subject to Community Association Act? Likely
- Should CC&R's include By-Laws, Articles of Incorporation
- Lien language for condominiums
- Exhibit A/Plat is out of date
- Existing lawsuit settlements . . . We have two. Are they aligned with CC&R's
- Mortgagees approval?
- Underground parking garages/CC&R's are silent
- Architectural control/ in alignment with city code?

## CC&R'S – Concerns to Address

- Definitions need to be updated
- Fleet parking and non-Related Vehicles (7.2)
- Garbage 7.9 . . .
- Assessment language needs cleaned-up
- Common area use and encroachments
- Board terms . . . Go to 3 years from 2?
- Change of fiscal year; when annual meetings are held
- Voting consistency/requirements for major assessment and sale of property.

# Executive Director Updates

Club Lespri/The Parlor

Contracts Coming Due Later This Year

Snow, Property Management – Discussions Have Started

Parking Enforcement

Lot D Update

Five-Year Asphalt Plan

Lot K ???

Summer Maintenance . . . Seal Coat Lot A; Crack Seal Elsewhere

Frost Heave Lot G

Highway 248 Rapid Transit Update

Back Patio Activation at Sheraton

## Board Terms

### **BOARD OF TRUSTEES UP FOR ELECTION THIS YEAR:**

Dean Berrett, board president

Katie Wilking, commercial broker

John Logan, retired CPA, Sun creek

Sam Shepherd, Kensington Investments

### **TERM EXPIRES 2027**

Alex Brown, Carriage House

Jay Niederhauser, CPA

Terese Walton, Gaddis Investments

Patrick Van Horn, Owner, 2064 Prospector

Morgan Pierce, Park City Museum

Kelly Pfaff, Prospect Executive Offices

Blake Henderson, Regus building

Thomas McCann, Park City Sheraton

Ryan Osario, Rise Dental, 1800 Prospector

# Future Meeting Schedule

All meetings, Wednesday, 4 p.m. @ Sheraton

June 10 -- Budget Approval

July 15 -- Annual Meeting (following week is Pioneer Day on Friday)

August 12 – Election of Officers

## *Upcoming Speakers--*

Brinshore/Bonanza Park

City Waste Management

# Feedback & Discussion