

# **Prospector Square Property Owners Association**

**July 15th, 2026 - 4:00pm**

## **Annual Membership Meeting Minutes**

**Subject to Approval at Next Membership Meeting**

**Meeting Presentation and Packet available at**

**[www.prospectorsquare.com](http://www.prospectorsquare.com)**

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**Board Members in Attendance:** Katie Wilking (Commercial Broker), Dean Berrett (Berrett Mortgage), John Logan (Sun Creek), Jay Niederhauser (PC CPA), Kelly Pfaff (Prospect Executive Offices), Terese Walton (Gaddis Investments), Thomas McCann (Sheraton), Alex Brown (Carriage House), Blake Henderson (Regus), Morgan Pierce (PC Museum), and Sam Shepherd (Kensington Investments).

**Also in Attendance:** Craig Dennis (Executive Director), Chris Bullock (Property Manager), Abby Kimball (Property Manager Assistant), Thomas Peek (1762B Prospector), RicciAhn LLC (1662 Bonanza), RJS Realty 1, LLC (1727 Sidewinder), Abode, LLC (1753 Sidewinder), Park City Lock & Key (2065 Sidewinder), 2036 Prospector COA, Doug Porter (1901, 1907, 1911 Prospector), 2052 Prospector Square LLC, The Dermatology House (1922 Prospector), Park City Board of Realtors (1889 Prospector), Mountain Seas Dev (1816 Prospector), Katie LaPay (1640 Bonanza), Aspen LLC (1862, 1876, 1890 Prospector), Central Park HOA (1915 Prospector) and ATI of America (1760 Prospector).

**Proxies:** Wallace Buchanan (1729 Sidewinder), Shrewd Minnow Sidewinder, LLC (1960, 1944, 1976, 1992, 1912 Sidewinder and 1796 Prospector), SMP 1791 LLC (1775-1779, 1791 Prospector), 37 A/B Owners Association (1670 Bonanza), Park Centennial HOA (1821 Sidewinder), Intermountain Rentals (2029 Sidewinder), Gold Dust Plaza POA Inc (1887 Gold Dust), B&B Prospector Properties, LLC (1910, 1914 Prospector), Park City Lodging (1913 Prospector), Sidewinder Investments, LLC (1781, 1787 Sidewinder), Alder Construction (1795-1802 Sidewinder), Prospector Prop (2001 Sidewinder), Rex Keeler (1881 Prospector), Ripple PC, LLC (1782 Prospector), Treetops, LLC (1764 Prospector) and EIX, LLC (1762 Prospector).

Meeting called to order by Katie Wilking at 4:03pm.

A quorum was established with 65.4% participation, including owners present and represented by proxy.

2025 Annual Meeting Minutes were unanimously approved.

### **Prospector Square Facts**

-64 properties, 1100 parking stalls, 26 acres, and 13 parking lots.

- Board of Directors that includes 12 members, meet 8x/year.
- Development started in 1974.

### **Fiscal Year 2025-26 Financial Review**

- \$274,684 cash on hand vs \$231,342 last year.
- \$325,000 line of credit used of the \$400,000 total.
- Operating Results Highlights:
  - Operating Income = \$49,250
  - Parking revenue down \$14,990, as fleet parking was reduced.
  - Cost Savings: snow hauling, concrete repair, water, sewer line cleaning, and asphalt repair in a total of \$116,660.
  - Higher Costs: landscaping in Lot A, maintenance, insurance in a total of \$45,103.
- Lot D Summary:
  - Lot D is a separate enterprise fund.
  - Operating Income at \$77,980.
  - Total Expenses at \$117,363.
  - Net Income at -\$39,383 due to timing of expenses and cash on hand.
  - Spots available for \$120/month, minimum six-months paid in advance.

### **Updating CC&Rs**

- Last update was 30 years ago.
- Matt Hutchinson, local attorney, will be assisting with the update.
- Board recommends keeping the Board of Directors at 12-members while the CC&Rs are under review.

### **Election of Directors**

- Jay Niederhauser motioned to keep the Board of Directors at 12 members. Alex Brown seconded. The motion was approved overwhelmingly by voice vote.
- Up for Election for another two -year term: Katie Wilking (current president/commercial broker), Dean Berrett (vice-president), John Logan (treasurer/Sun Creek HOA), and Sam Shepherd (Kensington Investments).
- During the discussion of the election slate, Nicolas Marin was nominated as a candidate for the Board of Directors.
  - Jonathan Crosswhite held a valid proxy for Nicolas Marin, who nominated Marin when President Wilking asked for any nominations on the floor.

### **Overall Review of Prospector Square Projects/Items in 2025/26**

- Executive Director Priorities:
  - Master Plan Funding/Oversight 40%, Financial and Contract Management 30%, Government and Community Relations 20%, and Common Area Use Policy 10%.
- Challenges This Year:
  - Lot I Sewer Project - completed and under budget.
- Projects Completed This Year:
  - Lot I repaved.

- New monument signs installed.
- New concrete and 31 new light heads on Berrett Lane.
- Master Plan 1, 2A, 2B, 3, and 4 expenditures to date are \$4,075,000.
- Projects Completed over the years:
  - Six-inch sewer lines installed in 1974 were replaced with eight-inch lines.
  - Sewer lines and repavement in Lot E, Lot H, and Lot C.
  - New sidewalks and pavement in Lot D.
  - Repaved Lot A, I, and J.
  - Sewer line replacement from Lot A to Lot I.
  - New lighting throughout the square.
  - Upgraded signage and dumpster enclosures.
- Next Projects:
  - Landscape improvements in Lot A and Sun Creek (East Side).
    - Using City Grass Rebate Program.
  - Three signs with maps of the Square.
  - Mulch placed throughout the Square.
  - Lot K patching, seal coating, striping and crack seal.
  - Replace Lot J storm drain grate.
  - Seal coat Lot A.
  - Lot D water proofing on South wall - paid with stall revenue.
- Two bus stops will be added along Sidewinder and Poison Creek - including new crosswalks.
- Possible Future Projects:
  - Design and upgrade three nodes on Berrett Lane identified on the 2015 Master Plan.
  - Upgrade irrigation system.
    - Remove grass and install a drip system.
- Parking:
  - Interstate Parking contract up for renewal in November.
    - Should PSPOA receive a portion of the violation income?
  - Fleet parking increased to \$110/month.
  - Commuter parking remains a concern.
  - Review of parking enforcement stats - 917 total violations in past 12 months.
  - Review of building sq ft/parking stall as it varies by lot.

### **Building Community Relations**

- Relationship with the City remains good.
- Assigned council liaison is Molly Miller.
- County bike share returned.
- PSPOA keeping an eye on Rapid Bus Plan (Kearns/248) and Bonanza Park plans.
- New Park City Waste Ordinance requires cardboard and glass separation, and reduce food waste.
- More Information: [www.parkcity.gov/waste-reduction](http://www.parkcity.gov/waste-reduction)

### **2026-27 Annual Budget Approval**

- Budget covers 15 months due to fiscal year change. (October to September)

- John Logan motioned to approve changing the fiscal year from October to September. Terese Walton seconded. The motion was approved unanimously.
- The Board of Directors recommended membership of the the budget on June 10, 2026.
- John Logan motioned for ratification of the 2026–2027 budget. Terese Walton seconded. The motion was approved with one no vote.
  - Central Park Condos voted against dues increase due to the units being deed-restricted as they are a part of the City's Affordable Housing Program.
  - President Wilking will have further discussions with Central Park Condos.
- Budget Highlights:
  - \$693,000 Annual Budget
  - 5% dues increase
  - 5% trash income increase
  - \$9,000 for CC&R review
  - \$17,500 for Signage
- 2026-27 PSPOA Collections Overview:
  - Operating Dues = \$616,163
  - Capital Reserve Funds = \$184,849

### **Other Business/Feedback/Discussion**

- Please report homelessness and graffiti to PCPD non-emergency line.
  - Let Craig know as well.
- Watch and report illegal dumping to PSPOA.
  - Garbage rates have increased.
- Currently five vacant lots in the Square.
- Send feedback to Craig about bringing vitality to the Square (Block Party, Art Gallery, etc.) via email - [info@prospectorsquare.com](mailto:info@prospectorsquare.com)
- Check the PSPOA website: [www.prospectorsquare.com](http://www.prospectorsquare.com) for meeting minutes, presentations, and other information.
- Frustrations about USPS not delivering mail to some buildings/parcels.
- High School students park on Sidewinder during the school year.

### **Election of Director Results**

- The top four vote recipients, Katie Wilking, Dean Berrett, John Logan, and Sam Shepard will continue serving on the board.

Meeting adjourned by Katie Wilking at 5:21PM.