

**HOLLY FOREST ASSOCIATION
BOARD OF DIRECTORS' MEETING**

Zoom Teleconference

February 16, 2021

4:30 p.m.

CALL TO ORDER

Jim Spain called the Board Meeting to order at 4:30 p.m.

ATTENDANCE

Board of Directors: Jim Spain, Walt Green, and Don Terrill present in person. John Hill, Melissa McKinnon, Gym DeMoye, and Richard Zacher via zoom.

Present from Capital Vacations: Cory Humble, Regional Vice President (via zoom); Jennifer Gainey, General Manager; Tamara Villarreal, Administrative Assistant; Christa Pankey, EEC.

Guest: Shira Hedgepeth

APPROVAL OF MINUTES

October 14, 2020 Board Meeting

The minutes of the October 14, 2020 Board Meeting were presented for review and approval.

A motion was made by John Hill and seconded by Gym DeMoye to approve the minutes of the October 14, 2020 Board Meeting as presented. All were in favor and the Motion carried unanimously.
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ECC REPORT

Christa Pankey reports that all current projects are in compliance, with 4 new construction projects in progress.

FINANCIAL REPORT

Mr. Hill reports 2020 ended with a dues collection rate of 99.6% versus almost 98% for 2019. The Operating Fund had a net loss of \$10,000 primarily due to about \$18,000 in storm clean-up cost last April, and several expense categories were slightly over budget. \$52,000 in delinquent dues were collected. As a result, the Association ended the year with a cash surplus of \$111,000. The Reserve Fund ended 2020 with a net profit of \$171,000 since only \$72,000 was used for paving and infrastructure projects. As a result, the Reserve Fund ended the year with a cash surplus of \$356,000 which will cover the road projects carried over from 2021.

OLD BUSINESS

High Speed Internet

Don Terrill and Richard Zacher provided an update on providing high-speed internet presenting a proposal from Balsam West for the Board's consideration. A lengthy discussion on the proposal ensued, and the Board entertained questions from the owners in attendance.

Upon a motion by Melissa McKinnon and a second by John Hill the Board agreed to move forward with the High-Speed Internet proposal from Balsam West. All in favor, motion passes unanimously.

HF Website

The Board held discussion on developing a website for Holly Forest.

NEW BUSINESS

Unpaid Dues/Foreclosures

Shira Hedgepeth spoke to the Board regarding the lien and foreclosure process. President Spain recommended that for every current lien that Holly Forest has, have the attorney send the owner a letter stating the Association will now be actively pursuing foreclosure.

Road Updates

Gym DeMoye reports two of Holly Forest's main feeder roads will be paved this season and presented contracts from Bryson Paving.

Upon a motion by Gym DeMoye and a second by John Hill contract Bryson Paving to pave West Christie and Towe Road for an amount of \$372,269. All in favor, motion passes unanimously.

Review of Audit Proposal

The Board reviewed the proposal from Carland & Andersen to complete the 2020 audit.

Upon a motion by Melissa McKinnon and a second by John Hill, the Board approved moving forward with the proposal as presented by Carland & Andersen for the 2020 audit. All in favor, motion passes unanimously.
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Other New Business

After many years of service, Walt Green has decided to tender his resignation from the Holly Forest Board effective immediately. President Spain thanked Mr. Green for his service to Holly Forest.

MEMBER COMMENTS

There were no major issues brought before the Board.

ADJOURNMENT

There being no further business to come before the Board, a Motion to adjourn was entertained.

A motion was made John Hill and seconded by Melissa McKinnon to adjourn the meeting at 6:30 p.m. All were in favor and the Motion carried unanimously.