

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

**Sapphire Valley Community Center  
Riverside Room/Zoom Teleconference**

**February 21, 2023**

**4:00 p.m.**

**CALL TO ORDER**

Don Terrill called the Board Meeting to order at 4:00 p.m.

**ATTENDANCE**

**Board of Directors:** Don Terrill, John Hill, Melissa McKinnon, Richard Zacher, and Michael Davidson.

**Present from Capital Vacations:** Cory Humble, Regional VP of Operations; Jennifer Gainey, General Manager; Audrey Cottrell, Assistant General Manager;

**ECC:** Christa Pankey

**Absent:** Thomas Taulbee

**APPROVAL OF MINUTES**

**October 11, 2022 Board Meeting**

The minutes of the October 11, 2022 Board Meeting were presented for review and approval.

A motion was made by John Hill and seconded by Richard Zacher to approve the minutes of the October 11, 2022 Board Meeting as presented. All were in favor and the Motion carried unanimously.

**ECC REPORT**

Christa Pankey provided an update on new construction projects, and homes undergoing additions or remodeling, reporting all projects are in compliance.

A request was submitted for a variance approval for a 30 foot space for a new parking area that will not be visible from the road.

Upon a motion by Richard Zacher and a second by Michael Davidson, the Board approved the variance as requested. All in favor, motion carried unanimously.

**FINANCIAL REPORT**

Mr. Hill reports that as of December 31<sup>st</sup> the dues collection rate was 99.9%, which is comparable to 2021. The operating showed a net profit of \$11,000. The year ended with a minimal cash surplus of \$27,000. The Reserve Fund had a net loss of \$115,000 due to a substantial budget overage of \$143,000 in the Road Infrastructure account. Paving expenses were \$39,000 under budget.

**OLD BUSINESS**

No old business presented.

**NEW BUSINESS**

**Open Board Seat**

The Board will send an email blast to all owners to solicit candidates for the open Board seat.

**Pavement Concerns - Black Oak Drive**

The Board was presented with a detailed summary of repair work needed on Black Oak Drive.

Upon a motion by Richard Zacher and a second by Michael Davidson the Board approved moving forward with the required road work on Black Oak Drive. All in favor, motion carried unanimously.
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**ADJOURNMENT**

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

A motion was made and seconded to adjourn the meeting at 4:45 p.m. All were in favor and the Motion carried unanimously.