

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

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

September 19, 2023

3:30 p.m.

CALL TO ORDER

Don Terrill called the Meeting to order at 3:30 p.m.

ATTENDANCE

Board of Directors: Don Terrill, Melissa McKinnon, Scott Bebout, John Hill, Michael Davidson, Chris Guttormsson, and Richard Zacher.

Present from Capital Vacations: Cory Humble, Regional Vice President (via Zoom), Jennifer Gainey, General Manager; and Audrey Cottrell, Assistant General Manager.

ECC: Christa Pankey

EXECUTIVE SESSION

The Board went into Executive Session at 3:30 p.m.

The Board came out of Executive Session at 4:00 p.m., at which time President Terrill the Regular Session to order.

APPROVAL OF MINUTES

July 18, 2023 Board Meeting

The minutes of the July 18, 2023 Board Meeting were presented for review and approval.

A motion was made by John Hill and seconded by Melissa McKinnon to approve the minutes of the July 18, 2023 Board Meeting as presented. All were in favor and the Motion carried unanimously.

August 3, 2023 Organizational Meeting

The minutes of the August 3, 2023 Organizational Meeting were presented for review and approval.

A motion was made by John Hill and seconded by Melissa McKinnon to approve the minutes of the August 3, 2023 Organizational Meeting as presented. All were in favor and the Motion carried unanimously.

2023 Annual Meeting (Review Only)

The Board was presented with the 2023 Annual Meeting minutes for their review. The minutes will be approved by the Owners at the 2024 Annual Meeting.

ECC REPORT

No Report presented.

FINANCIAL REPORT

Mr. Hill reports that as of July the dues collection rate was 99% which is comparable to July of 2022, with an additional \$27,572 collected in delinquent fees and interest. Through July \$79,000 of road infrastructure work had been completed and no paving. Mr. Hill reports there are still many budgeted projects to complete for 2023.

2024 BUDGET PRESENTATION

Mr. Hill presented the Association’s 2024 Operating and Reserve Budget noting the budget. Assessments will increase to \$960 per lot.

Upon a motion by John Hill and a second by Michael Davidson, the Board approved the 2024 Operating Budget as presented. All in favor, motion passes unanimously.

OLD BUSINESS

Action Item List

Jennifer Gainey provided an update on items from the Action List.

NEW BUSINESS

Confirm 2024 Meeting Dates

<u>Date</u>	<u>Time</u>
February 20	4:00 PM
March 19	4:00 PM
April 15	4:00 PM
May 20	4:00 PM
June 17	4:00 PM
July 15	4:00 PM
August 8	10:00 AM (Annual Mtg.)
September 17	4:00 PM
October 15	4:00 PM

Birdnest Complaints

An owner was in attendance and voiced their concern regarding nearby homeowners who are not maintaining the front of their houses.

Social Committee

The Board reviewed the list of owners for the Social Committee members.

Jersy Trail & Trays Island Entrances

Jennifer Gainey provided an update on the signs for the entrances.

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 to adjourn the meeting at 4:35 p.m. All were in favor and the Motion carried unanimously.