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

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

**June 18, 2024**

**4:00 p.m.**

**CALL TO ORDER**
Melissa McKinnon called the meeting to order at 4:00 p.m.

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

**Absent:** Melissa McKinnon

**Present from Capital Vacations:** Jennifer Gainey, General Manager; and Audrey Cottrell, Assistant General Manager.

**APPROVAL OF MINUTES**
**May 21, 2024 Board Meeting**

A motion was made by John Hill and seconded by Richard Zacher to approve the minutes of the May 21, 2024 Board Meeting as presented. All were in favor and the Motion carried unanimously.

**ECC REPORT**
Christa Pankey provided an update on construction and remodeling projects.

**FINANCIAL REPORT**
Mr. Hill reports that dues collection rate through April was 96.6% of budget compared to 96.1% in 2023.  $137,000 in delinquent dues and penalties have been collected. No paving work has been completed as of yet, but $35,000 was spent doing some infrastructure work.

**OLD BUSINESS**
No old business presented.

**NEW BUSINESS**
Jennifer informed the Board of a sinkhole that is in need of repair. The sinkhole is near a culvert that is not adequate for the water flow and needs to be increased to a 36-inch culvert. The quote to increase the culvert is $14,580. The quote does not include paving.

Upon a motion by Michael Davidson and seconded by John Hill, the Board approved the expenditure of $14,580 to increase the culvert. All in favor, motion carried unanimously.

Don Terrill expressed concern about the condition of the sign leading into his development. Jennifer stated the sign company will be updating signage with a new color scheme and landscaping.

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

A motion was made by Don Terrill and seconded to adjourn the meeting at 4:35 p.m. All were in favor and the Motion carried unanimously.