

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

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

March 19, 2024

4:00 p.m.

CALL TO ORDER

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

ATTENDANCE

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

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

APPROVAL OF MINUTES

February 20, 2024 Board Meeting

The minutes of the February 20, 2024 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 February 20, 2024 Board Meeting as presented. All were in favor and the Motion carried unanimously.

ECC REPORT

Christa Pankey presented the ECC report providing an update on the construction and remodeling projects.

FINANCIAL REPORT

Mr. Hill reports that as of January the dues collection rate was 82% of the budget compared to 79% in 2023, and a total of \$126,000 was collected in delinquent dues. No major projects have been completed as of yet but are in the progress of doing a temporary repair of the sinkhole on Blackberry Trail. Thanks to the collection of the delinquent dues, there is a cash surplus in the operating and reserve funds.

OLD BUSINESS

Bartlett – Deed Back Request

Upon a motion by Don Terrill and seconded by Chris Guttormsson, the Board approved the deed back request and waiving the 2023 fees. All in favor, motion carried unanimously.

Golf Cart Regs

The Board reviewed the golf cart regulation/policy. Jennifer will send to the insurance company for feedback before the Board makes a decision.

NEW BUSINESS

Deed Back Request - Carlton & Pankhania

Upon a motion by Don Terrill and seconded by Scott Bebout, the Board approved the deed back request from Carlton & Pankhania. All in favor, motion carried unanimously.

Private Wells

Discussion ensued on the situation regarding the sale of private wells in the community and the potential impact on the water supply for Holly Forest residents. Clarification is needed from the water company on the water situation. It was suggested to retain a lawyer to explore the legal aspects of the issue before making any decisions.

ADJOURNMENT

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

A motion was made by Michael Davidson and seconded by John Hill to adjourn the meeting at 4:48 p.m. All were in favor and the Motion carried unanimously.
