

HOLLY FOREST ASSOCIATION, INC.
BOARD OF DIRECTORS' REGULAR MEETING MINUTES
May 20, 2025
4:00 p.m.

CALL TO ORDER/ROLL CALL

Chris Guttormsson called the Meeting to order at 4:00 p.m. at the Sapphire Valley Community Center.

Board of Directors:

Chris Guttormsson, President
Melissa McKinnon, Vice President
John Hill, Treasurer
Michael Davidson, Director
Scott Bebout, Director

Capital Vacations and Resort Management:

Trish Docherty, Sr. Director, Hospitality Operations
Jennifer Gainey, General Manager
Christa Pankey, ECC

I. APPROVAL OF MINUTES

A. April 22, 2025 Board Meeting Minutes

MOTION: John Hill moved to approve the April 22, 2025 Board Meeting Minutes as presented. Motion was seconded by Michael Davidson and approved unanimously.

II. ECC REPORT

Christa Pankey provided an update on construction projects.

III. FINANCIAL REPORT

Mr. Hill provided a financial update reporting that the dues collection rate as of March was 86.4% of the budgeted amount, compared to 94% this same time last year. \$3,800 was collected in delinquent dues.

IV. OLD BUSINESS

A. Hogback Bridge Update

The bridge repairs are complete, and paving will begin within the next two weeks.

B. Foreclosure Update

Jennifer provided an update on foreclosure proceedings, noting progress on deed-in-lieu cases and plans to compile a list for board approval.

C. Well Rights Matter Update

Chris Guttormsson provided an update on this ongoing legal matter.

V. NEW BUSINESS

No new business.

VI. MEMBER COMMENTS

Owners in attendance had their questions and concerns addressed.

ADJOURNMENT

MOTION: Chris Guttormsson moved to adjourn the meeting at 4:37 p.m. Motion was seconded by John Hill and approved unanimously.

Signed by:

1537567FE9004D8...

Crystal Vereen, Administrator

6/23/2025

Date

CV

hf: 052025min