

HOLLY FOREST ASSOCIATION, INC.
BOARD OF DIRECTORS' REGULAR MEETING MINUTES
July 22, 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

Absent:

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. June 17, 2025 Board Meeting Minutes

MOTION: John Hill moved to approve the June 17, 2025 Board Meeting Minutes as presented. Motion was seconded by Melissa McKinnon and approved unanimously.

II. ECC REPORT

Christa Pankey provided an update on construction projects in process, and all are in compliance.

III. FINANCIAL REPORT

Mr. Hill provided a financial update reporting that the dues collection rate as of May was 95.5% of the budgeted amount, compared to 98.5% this same time last year. \$30,000 was collected in delinquent dues.

Mr. Hill outlined expenses, including \$88,000 for Ethos construction, \$26,000 for the Holly Ridge Bridge and Holly Road Bridge, and \$51,000 for Gold Creek work.

IV. OLD BUSINESS

A. Trays Island Road Update

Jennifer Gainey stated weekly updates on road work would be sent out starting within seven days, and she noted that GPS now correctly routes to Trays Island Road.

B. Collections Report

Jennifer Gainey presented a collections report showing the approved foreclosures and deed-in-lieu's that are currently being handled by Shira. The collection strategy focuses on targeting properties with higher values, as many small accounts are not generating enough revenue to justify collection efforts.

C. Drainage Issues – Rock Creek

Jennifer Gainey provided a brief update on the drainage issues at Rock Creek. Currently waiting for approval from Fern Creek to proceed with the work.

V. NEW BUSINESS

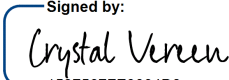
No new business.

VI. MEMBER COMMENTS

The Board addressed some comments/concerns from an owner in attendance.

ADJOURNMENT

MOTION: John Hill moved to adjourn the meeting at 4:26 p.m. Motion was seconded by Melissa McKinnon and approved unanimously.

Signed by:

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Crystal Vereen, Administrator

9/17/2025
Date

CV

hf: 072225min