

HOLLY FOREST ASSOCIATION, INC.
BOARD OF DIRECTORS' REGULAR MEETING MINUTES
February 17, 2026
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
Mike Armstrong, Treasurer
Scott Bebout, Director
David Nardon, Director
Mel Ulmer, Director

Not Present:

Michael Davidson

Capital Vacations and Resort Management:

Trish Docherty, Sr. Director, Hospitality Operations
Jennifer Gainey, General Manager
Audrey Cottrell, Assistant General Manager

I. EXECUTIVE SESSION

MOTION: Chris Guttormsson moved to go into Executive Session at 4:05 p.m. Motion was seconded by Melissa McKinnon and approved unanimously.

MOTION: Melissa McKinnon moved to leave Executive Session and return to Regular Meeting at 4:55 p.m. Motion was seconded by Mel Ulmer and approved unanimously.

II. APPROVAL OF MINUTES

A. October 14, 2025 Board Meeting Minutes

MOTION: Mike Armstrong moved to approve the October 14, 2025 Board Meeting Minutes as presented. Motion was seconded by Scott Bebout and approved unanimously.

III. ECC REPORT

The Board was provided an update on current construction or remodeling projects.

IV. FINANCIAL REPORT

Trish Docherty provided a financial update.

V. GROUND MAINTENANCE UPDATE

Marva Jennings with Mountain Meadows provided a grounds maintenance update.

VI. OLD BUSINESS

A. Board Vacancy – Ratify

MOTION: Mike Armstrong moved to ratify acceptance of the resignation of John Burich and the appointment of David Nardon and Mel Ulmer to the Board. Motion was seconded by Scott Bebout and approved unanimously.

B. HF 11 3-Way Stop Request

A request was received to install a three-way stop at the intersection of Evergreen and Buckberry Drive. This request was unanimously denied.

VII. NEW BUSINESS

C. Audit Engagement Letter

MOTION: Mike Armstrong moved to approve WithumSmith+Brown, PC to conduct the 2025 audit. Motion was seconded by Melissa McKinnon and approved unanimously.

D. Water Rights Update

Chris Guttormsson stated that there has not been much movement other than the Plaintiffs have retained different legal counsel and filed a first request for admissions.

E. Collections Process

The Board agreed to keep the collection policy as is and will send all delinquent accounts to Shira Hedgepeth on April 1, 2026 for further collection efforts.

ADJOURNMENT

MOTION: Melissa Mckinnon moved to adjourn the meeting at 5:55 p.m. Motion was seconded by Mike Armstrong and approved unanimously.

Signed by:

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Crystal Vereen, Administrator

5/5/2026

Date