

High Sierra Meadows
Homeowners Association
Board of Directors Meeting
Draft Meeting Minutes

Tuesday October 8, 2019 at 7:00 pm via Teleconference

Conference call number 1-605-313-4829, access code 618478#

Mike Compton called the meeting to order at 7:06 pm

Board members present were:

Mike Compton (Treasurer)

Hannah Moren (Secretary)

Michael Favagrossa (At-Large Member)

Guests present were:

Mark Romeo (Lot 22, 23 & 73)

Chuck Colegrove (Lot 87)

1. **Approval of September 10, 2019 meeting minutes:** The minutes from the September 2019 meeting were approved as written. Motion made by Hannah, seconded by Mike C. All approved.
2. **Approval of September 2019 operating statement:** Approved as reported. Motion made by Hannah, seconded by Michael F. All approved.
3. **Water valve project:** Tabled to the November meeting.
4. **Wyrick update:** Mike will check on the status with Jesse Middleton. Follow up in November.
5. **Consideration of foreclosure on lots owing significant past due assessments & fines & late fees & accrued interest:** Mike discussed this item with the attorney. He said that it is possible to foreclose on a property if the lien amount meets the threshold. There are currently 4 lots with liens. This item will be tabled to the November meeting when more board members are present.
6. **Adoption of 2020 operating budget:** The budget has been completed and reviewed. Mike C. made a motion to approve the 2020 operating budget, seconded by Michael F. All approved.
7. **Review & approve the 2019 Reserve Study update for 2020:** The Reserve Study has been reviewed. Mike C. made a motion to approve the 2019 Reserve Study for 2020, seconded by Michael F. All approved.

8. **Review the 2019 Annual Report:** Tabled to the November meeting.
9. **Proposal from Mike Crofts (water diversion):** The water doesn't properly drain near the pond and Warhurst's lot which has led to the asphalt deteriorating. Mike will try and obtain a quote to fix the drainage and we will follow up with this November.
10. **Invest some funds into TCD:** The association currently has a total balance of around \$90,000. Chase bank is now offering 1.9% interest rather than what we currently are accruing (0.01%). Mike recommends moving around \$50,000 into this type of account to obtain an investment. This would still leave plenty of money to pay for operating costs and scheduled projects for the next 9-12 months. This will be tabled to November.
11. **Other old business:** Key replacement: The quote to replace the locks and get 2 new keys for each lot came in at \$2,493.57. This will be tabled to the November.
12. **Any new business:** None
13. **Adjournment:** The meeting was adjourned at 7:49 pm.