

Terrace Homeowners Association, Inc.

Board of Directors Meeting

April 9, 2024

A virtual meeting of the Terrace Homeowners Association Board of Directors was held on Tuesday, April 9, 2024 at 6 pm via Zoom.

1. **Call to Order.** The meeting was called to order at 6:00 pm.
2. **Roll Call/Establish Quorum.** Directors in attendance were Camille Thurston, Matt Hayden, Scott Schreiner and Mahdi Qrunfuleh. With a majority of directors in attendance, a quorum was established for the purpose of conducting business. Also in attendance was Steve May, Larsen, Lynch and May, and Eileen Jacobs of Mountain Caretaker.

The Board immediately went into Executive Session to discuss a legal matter.

The Board exited Executive Session at 6:30 p.m. and Eileen checked the Waiting Room for owners waiting to be admitted to the regular meeting but none were present.

3. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the January 9, 2024 meeting were approved unanimously after correction of one typo.
4. **Financial Report.** The 2023 financial statements were reviewed, noting that a deficit of approximately \$8500 was due to legal fees related to the bike path lawsuit. A decision on resolving the accumulated deficit will be made after the lawsuit is settled.

Upon motion duly made and seconded, the Board unanimously approved the 2023 financial statements as prepared by Lathrop Financial, CPA. The financials will be posted on the website.

5. **Other Business.**
 - a) **DCC Appointments.** Upon motion duly made and seconded, the following homeowners were appointed to serve on the DCC: Cristian Basso, Camille Thurston and Matt Hayden.
 - b) **Cemetery Project.** Steve May will reach out to Sally at the cemetery district to clarify what they are asking of The Terrace HOA.
 - c) **ADU Restrictions.** The question as to whether the PUD restriction on ADUs for lots greater than 11,500 sq ft has been raised. While the Board feels a discussion on this topic is worthwhile, they would like to have the lawsuit settled before taking on any more legal matters. It has been noted that changing that restriction will change the density of the neighborhood which will have to be looked at very closely before any consideration is given.
 - d) **Owner Comment Period.** There were no owners in attendance to offer comment.

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6. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 7:30 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

Eileen Jacobs

By: Eileen Jacobs

Approved: October 9, 2024