

Terrace Homeowners Association, Inc.

Board of Directors Meeting

March 12, 2020

A meeting of the Terrace Homeowners Association was held on Thursday, March 12, 2020 via teleconference

1. **Call to Order**. The meeting was called to order by Cristian Basso, president, at 6:15 pm.
2. **Roll Call/Establish Quorum**. Directors in attendance were Cristian Basso, Scott Schreiner, and Jared Saul. With a majority of directors in attendance, a quorum was established for the purpose of conducting business. Also in attendance was Eileen Jacobs of Mountain Caretaker, Inc.
3. **Approval of Minutes**. Upon motion duly made and seconded, the minutes of the September 26, 2019 meeting were approved unanimously.
4. **Financial Report**. The year-end financial report was distributed previously with no concerns noted. Upon motion duly made and seconded, the 2019 financial statements were approved for posting on the website by unanimous vote.
5. **Old Business**.
 - a) Draft Declaration Review. The Board reviewed each page of the Declaration. An updated draft will be sent to the Board for review before sending back to the attorney.

Questions for the attorney include clarification of the definition between “Lot” and “Unit” or “Townhouse Unit”.

It was suggested for consistency that all owner votes require a majority (more than 50%) rather than a super majority (67%).

Another discussion was how to define large vehicles, i.e. height, weight, length or by Class. Language clarifying additional parking is needed.

The attorney will be asked to put language into the section on signage to allow for building permit signs and contractor signs during construction.

The attorney will be asked to explain the language regarding amending the Articles of Incorporation and whether electronic voting to amend the Declaration and, if allowed, should that language be in the Declaration.

Other changes are incorporated into the document.

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6. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 8:00 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

Eileen Jacobs

By: Eileen Jacobs, CMCA