

Terrace Homeowners Association, Inc.

Board of Directors Meeting

August 29, 2019

A meeting of the Terrace Homeowners Association was held on Thursday, August 29, 2019 in the offices of Berkshire Hathaway.

1. **Call to Order**. The meeting was called to order by Cristian Basso, president, at 6:05 pm.
2. **Roll Call/Establish Quorum**. Directors in attendance were Cristian Basso, Scott Schreiner, and Matt Hayden. Andrea Messier and Ken Nager were absent and it was noted that Paul Novak has resigned. 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. and Steve May of Larsen Lynch law firm. Steve has been retained as legal counsel for the Terrace.

Legal discussions were moved to the top of the agenda to make use of Steve May's time.

3. **Election**. Upon motion duly made and seconded, the Board unanimously approved the number of director seats be set at five per the Bylaws, Section 5.1.

There are five candidates for the five seats and an online election will be held just as soon as it can be set up. Eileen will work with the election software company to initiate this.

Upon motion duly made and seconded, the Board unanimously authorized management to initiate the online election process with a set up fee not to exceed \$200.

4. **DCC**. The owners of 118 Ringneck resubmitted their request for a fence in compliance with the 42" maximum height restriction. The request was approved by the DCC. The owners then attached a lattice top above the fence which was not in compliance with the approved request. A notice and violation fine were sent and the matter turned over to legal counsel. Legal counsel sent a letter to the owners demanding the lattice, posts and top rail all be removed to bring the fence into compliance with the 42" height restriction.
5. **Governing Documents**. The Board discussed the process of rewriting the Governing Documents with legal counsel. Issues that were identified through the survey are parking, recreational vehicles, short term rentals. The consensus is that Terrace homeowners want a less restrictive community, but want some parameters in place such as maximum size on vehicles, parking only in designated areas, etc. RVs will need to be registered to the property owner. Short term rentals can be limited by requiring it to be a primary residence. Steve will check with the Town of Eagle on STRs.

Steve said he could prepare an initial draft of the Declaration in about 3 weeks. The next meeting of the Board is on September 26, 2019 and the Board will review and comment on the draft at that meeting. Steve will not be able to attend that meeting. Once the Board approves

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a Declaration, other required documents such as the Bylaws, DCC Guidelines, and Policies & Procedures will be written in concert with the Declaration.

The process will be the Board's review and approval of all docs which once finalized will be sent to all owners for a 30-day comment period. After the comment period, a membership vote will be held to approve the new governing documents.

6. **Entrance Sign.** Cristian received two bids for plantings at the entrance to The Terrace. The third bid prospect declined as they cannot procure the trees this Fall. After discussion of the two bids, including looking at warranty info and maintenance, the Board chose RMCL to do the install.

Upon motion duly made and seconded, the Board unanimously approved RMCL's proposal to install plantings and irrigation at the entrance sign for the total cost of \$11,580.00.

7. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 7:35 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

Eileen Jacobs

By: Eileen Jacobs, CMCA