

Terrace Homeowners Association, Inc.

Board of Directors Meeting

September 29, 2020

A virtual meeting of the Terrace Homeowners Association was held on Tuesday, September 29, 2020.

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. Jared Saul and Andrea Messier were absent. 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 legal counsel, Steve May, of Larsen, Lynch, LLC.
3. **Approval of Minutes**. Upon motion duly made and seconded, the minutes of the March 12, 2020 meeting were approved unanimously.
4. **Governing Documents Update**. The third version of the draft Declaration was reviewed. 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. The Board gave direction to Steve May with regard to legal descriptions, meetings, notices, and restrictions on rentals in the community. Steve will make those changes and send a new draft for review.

Steve will research statutes on virtual meetings and get back to the Board on that by Tuesday as to what language might be added to allow for virtual meetings and electronic voting.

It was noted that we are still working under the current documents which will require a mailed ballot to each owner.

Steve May left the meeting.

5. **Financial Report**. The August 31, 2020 financials were sent to the Board previously. It was noted that Lot 163 has not responded to any prior notices. Steve May has prepared a Unanimous Consent for the Board's review in anticipation of a possible foreclosure action. Eileen will send this document to the Board, as well as verify previous notices sent to ensure compliance with the Terrace policies, and that a payment plan has been offered. The Board will consider the foreclosure action after November 8th, allowing 60 days after the lien was filed. Other delinquent accounts are being pursued according to the association's stated policies.
6. **Other Business**.
 - a) The water tower project has been postponed to next year. There are no visuals available yet and Cristian will continue to monitor this project.

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- b) Entrance Sign Project. Cristian expressed his disappointment with Rocky Mountain Custom Landscape's performance on the landscaping of the entrance sign area. Their maintenance proposal for next year is extraordinarily expensive and it doesn't sound like signing it will extend the warranty. RG will confirm a date for the reseeding that he was told will be done. He will have an arborist evaluate the trees which are not looking healthy and determine what can be done this fall to improve the health of the trees. Management will get a proposal from SHC Landscaping for next year's maintenance of the area and also invite them to bid on the overall landscaping in the Terrace pending confirmation that Mountain Valley Ventures 3-year contract is up.
 - c) Tot Lot Park. RG met with Mark Lang of MVP Playgrounds to discuss a proposal for playground improvements. The park does not meet current code and the proposal will include recommendations to bring the park into compliance with current code and ADA regulations. He anticipated getting a proposal out in a week or so. Scott said he has a contact for obtaining a competitive bid.
 - d) Board Election. Eileen will research director terms to determine who is up for re-election.
7. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 8:10 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

Eileen Jacobs

By: Eileen Jacobs, CMCA