



## Board of Directors Meeting

**Date/Time:** January 16, 2024, 7:00 pm

**Location:** Zoom / 911 W 8<sup>th</sup> Ave 3<sup>rd</sup> Floor Conference Room

**Attended:** Kevin Weeks, David Ward, Tani Kron, Peter Katsur, Mist Gussak, Scott Rees, Drew Loeffler, Kristi McLean, **Homeowners:** Diane Sallee, Andre Neptune, T.J. Miller

**Absent:** Christina Jaquith

Meeting Notes compiled and distributed by Dannielle Mellor, CMCA

*The meeting was called to order at 7:05 pm.*

### **LRSA Poad Project – New LRSA Board Member**

- Diane Sallee was appointed to the open seat on the LRSA Board serving Valli Vue Estates.
- There will be a seat on the LRSA Board opening when the current chair, Mike Markie, steps down during the next election in April. Interested homeowners can apply through the Municipality.

### **Valli Vue Investments**

- David Ward, Treasurer, moved HOA reserve funds from a low-yield cash account to a 4.5% interest core savings account, which will provide a higher interest return annually.
- David discussed other potential options, CD's, and short-term bonds, but the ability to have liquidity in a savings account makes more sense at this time. CD's run a risk of penalties to withdraw if a repair needs to be made to the water system.
- The Association will continue to watch rates for investments moving forward.

### **LRSA Letter Approval**

- The Board summarizes the consultation with legal regarding potential next steps for the Association to address the ditching project in Valli Vue Estates.
- The attorney advised the Association that a \$10,000 retainer would be required to assess options. The final determination was made to send a letter to the LRSA Board and provide a timeline for action prior to pursuing the option of legal.

*Scott Rees motions to move forward with the letter as written, with any proposed changes to occur by Thursday, to allow for final approval before sending. Drew Loeffler seconds motion. All Approve.*

*Scott Rees motions to adjourn the meeting, and Drew Loeffler seconds the motion.*

The meeting adjourned at 8:28 pm.