

GRAND LODGE RESORT (WEST) HOMEOWNERS ASSOCIATION

Grand Lodge West HOA Special Board Meeting Minutes

November 3, 2023 11:00 AM – 12:00 PM (MT)

Board of Directors

| | | |
|-----------------|----------------|------------------|
| Salih Varoglu | President | Term 2022 - 2025 |
| Elizabeth Frith | Vice President | Term 2021 - 2024 |
| Reagan Sorrell | Secretary | Term 2020 - 2023 |
| Scott Dobias | Treasurer | Term 2022 - 2025 |
| Dave Robson | Board Member | Term 2020 - 2023 |

Call meeting to order and establish quorum

- Salih Varoglu called the meeting to order at 11:07 am and established a quorum with 4 out of 5 Board Members present. Reagan joined at 11:12 am.

Discussion takes place about not getting a good interest rate on HOA banking. Scott mentions that existing bank account statement does not show any detail of payments to different vendors. Only a lump sum transfer to CBMR's bank account.

- **Motion** – Salih motions to move Annual Meeting to Wednesday, Dec 6th, 2023 @ 1pm.
- **Second** – Elizabeth seconds.
- **Vote** – 5-0
- **Resolution** – Motion passes unanimously.
- **Motion** – Salih motions to move our banking relationship to a different bank in order to receive interest on our cash balances using Federal Sweep at close to market rates. Included in this motion is the requirement that we have 2 signatories (Board Members) required for movement of funds in excess of \$20,000.
- **Second** – Scott seconds.
- **Vote** – 5-0
- **Resolution** – Motion passes unanimously.
- **Motion** – Salih motions to approving an annual expense of \$1,000 for electronic voting to be incorporated in the budget.
- **Second** – Scott seconds.
- **Vote** – 5-0
- **Resolution** – Motion passes unanimously.
- **Motion** – Salih motions to begin on December 1, 2023, to start collecting \$10/night per unit which will accrue as revenue to the HOA. These amounts will help to offset increases in HOA dues and the need for special assessments. The mechanics of how these amounts are described or collected will be discussed during a future board meeting. All bookings received prior to December 1, 2023, are to be grandfathered in and not charged.

Further, bookings for owners and non-paying guests of owners will not be required to pay \$10/night per unit.

- **Second** – Elizabeth seconds.
- **Discussion** – After discussion, the Motion is amended to change “December 1, 2023” date to “the closing date of ski season” around April 7, 2024.
- **Vote** – 5-0
- **Resolution** – Motion passes unanimously.

Salih will confirm all motions made today are approved by our legal counsel.

The Board agrees to meet again on November 8, 2024 at 4 pm to discuss Budget, Check-in Form and about placing an In-Room Laminate page in every room.

Adjournment

Motion – Salih Varoglu motions to adjourn at 12:17 pm.

Second – Scott Dobias seconds.

Vote – 5-0

Resolution – Motion passes unanimously.

Meeting adjourned at 12:17 pm.