

GRAND LODGE RESORT II (EAST) HOMEOWNERS ASSOCIATION

Grand Lodge East HOA Special Board Meeting Minutes

November 9, 2023 12:30 PM – 2:00 PM (MT)

Attendance: The following Directors were present and acting:

Salih Varoglu	President	Term 2022 - 2025
Matt Halvorson	Vice President	Term 2020 - 2023
Carla Cole	Secretary	Term 2022 - 2024
Martyn Cooper	Treasurer	Term 2022 - 2025
Lee Rosenbaum	Board Member	Term 2021 - 2024

Call meeting to order and establish quorum

Salih Varoglu called the meeting to order at 12:35 pm and established a quorum with 5 out of 5 Board Members present.

The Board discussed the Capital Reserves Projection file and decided to postpone any projects if not absolutely needed immediately, such as Stucco and Window Repairs. Added to this file are e-Voting expense and Fire Control Panel which may need to be replaced.

Salih explained that Prior Year deficits are actually not prior year but current year deficits, mostly due to Front Desk Staffing and Common Area Cleaning expenses which have gone over Budget.

With the changes discussed regarding Capital Reserves the Board agrees on the Budget.

- **Motion** – Salih motions to approve the Budget with the changes discussed.
- **Second** – Lee seconds.
- **Vote** – 5-0
- **Resolution** – Motion passes unanimously.

Other discussions take place about the AMA and moving bank accounts. Martyn explains that he cannot see any detail of payments to different vendors in the existing bank account statements. Only a lump sum transfer to CBMR's bank account. The current PWB bank is offering only 0.8% on HOA funds. CBOC is offering about 3.9%, to be confirmed in writing. The Board agrees to prioritize the move if PWB cannot match the same rate.

Adjournment

Motion – Salih motions to adjourn at 1:33 pm.

Second – Lee seconds.

Vote – 5-0

Resolution – Motion passes unanimously.

Meeting adjourned at 1:33 pm.