

Terrace Homeowners Association, Inc.

Board of Directors Meeting

May 8, 2023

A virtual meeting of the Terrace Homeowners Association Board of Directors was held on Monday, May 8, 2023.

1. **Call to Order**. The meeting was called to order by Cristian Basso, president, at 6:15 pm.
2. **Roll Call/Establish Quorum**. Directors in attendance were Cristian Basso, Camille Thurston, Scott Schreiner and Matt Hayden. 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 and Jane Tully, homeowner.
3. **Approval of Minutes**. Upon motion duly made and seconded, the minutes of the October 27 2022 meeting were approved unanimously.
4. **Financial Report**. Eileen briefly reviewed the first quarter financial report, noting that expenses are tracking at 22% with three months of the year past. No concerns are noted about any particular line items.
5. **Other Business**. For the purpose of reaffirming all controlling documents as adopted over the past few years, upon motion duly made and seconded, the Board unanimously
 - i. Ratified the **Amended and Restated First Supplement to the Design Guidelines**
 - ii. Ratified the recording of the **Amended and Restated Declaration of Covenants, Conditions and Restrictions** as recorded February 15, 2023.
 - iii. Ratified the **Amended and Restated Bylaws as approved via electronic vote in July 2021**.
 - iv. Acknowledged that the PUD is a controlling County document, although not an official HOA document or policy.

Policies and Procedures. The three policies drafted by attorney Steve May need more revisions to comply with HB1137 so the approval of these policies was tabled until the next meeting.

Annual Meeting Date The Board's intent is to combine the annual meeting and budget ratification meetings for efficiency and to maximize participation. The Board will hold an annual meeting in person and virtually on July 12th to announce the combining of these two meetings moving forward. The budget ratification meeting will be held in October and receive nominations for the election to be held shortly thereafter if nominations are received.

6. **Owner Comment Period**. Owner comments were invited from the floor with none received.
7. **Adjournment**. There being no further business to come before the Board, the meeting adjourned at 6:55 pm.

Approved: 8/9/2023

Terrace Homeowners Association, Inc.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

Eileen Jacobs

By: Eileen Jacobs

Approved: 8/9/2023