

# Beaver Run Homeowners Association

## Board of Directors Meeting/Closed Session

April 14, 2020

### Minutes

**Board Members:** Lou Herman, Rich Nelson, Greg Paschke, Ray Marshall, Stephanie Rafferty, Jim O'Donnell, Tom Penland, Scott Weisburd, Pete Novembre (Emeritus), Joyce Kupsh (Emerita), Sue O'Brien (Homeowner Relations Manager)

**Representing Bridge Hospitality:** Joe Shackleton, Bob Barto, Chris Pappas, Rae Anne DeBonville, Bruce Horii

**Owners/Members/Guests:** None present

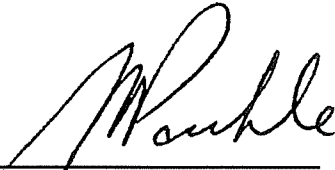
- ***The meeting was called to order at 6:02 p.m. on April 14, 2020.***
- ***The agenda was approved as amended.*** Steve Rafferty made a motion to approve the agenda. Tom Penland seconded the motion, and the motion was approved unanimously.
- ***Minutes from the previous Board meeting were previously approved by email.***
- ***Financial Update***
  - ✓ Rae Anne DeBonville provided an update on the Payroll Protection Program (PPP) loan.
  - ✓ Greg Paschke discussed the meeting with Vectra Bank and finance options. Joe Shackleton mentioned Vectra Bank encouraged applying for a regular SBA loan for disaster relief. Joe is also investigating the Main Street loan.
  - ✓ Rae Anne DeBonville reviewed the Rental, HOA and CAMM forecasts.
  - ✓ The Rental and HOA cash flow forecasts were presented by Rae Anne DeBonville.
    - Bob Barto provided an update on the March owner distribution and what other mountain properties have done. Bruce Horii and Scott Weisburd are talking to other properties that are similar in size and business model as Beaver Run.
    - Joe Shackleton discussed delaying the remaining elevator modifications to 2021. Because of the significant costs involved with storing the equipment, Joe does not recommend pushing the elevator project out, and it will continue as scheduled.
- ***Owner Communication Update***
  - ✓ For Board meetings Jim O'Donnell and Bob Barto are working on how to establish a virtual meeting and will disseminate this information to owners.
  - ✓ The date and topics of the next owner communication were discussed.
  - ✓ Phone responses from upper management to owners will continue.

✓ A committee was formed to determine the format of the March owner statement. A sample will be presented at the next Board meeting.

- **Chris Pappas reviewed the action items from today's meeting.**
- **The meeting was adjourned at 8:29 p.m. on April 14, 2020.** Steve Rafferty made a motion to adjourn. Tom Penland seconded the motion, and the motion was approved unanimously.



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President



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Secretary