

Beaver Run Homeowners Association

Board of Directors Meeting

August 25, 2020

Minutes

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

Representing Bridge Hospitality: Joe Shackleton, Bob Barto, Chris Pappas, Rae Anne DeBonville, Miki Jorgenson, and Steve Miller.

Owners/Members/Guests: Gil Winter, A. Bruce O'Connor, Mike Donnellan, Bill Browning, and Sally Ludwig.

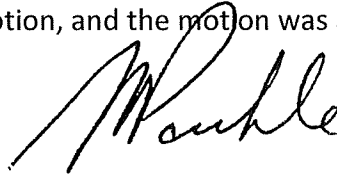
- ***The meeting was called to order at 6:00 p.m. on August 25, 2020.***
- ***The agenda was approved.*** Steve Rafferty made a motion to approve the agenda. Tom Penland seconded the motion, and the motion was approved unanimously.
- ***Minutes from the previous meeting were approved.*** Steve Rafferty made a motion to approve the minutes from the previous meeting. Ray Marshall seconded the motion, and the motion was approved unanimously.
- ***Financial Report HOA & Rental.*** Rae Anne DeBonville presented the HOA and Rental Program balance sheets and income statements.
- ***Chris Pappas reviewed previous action items.***
- ***Old Business.***
 - ✓ Steve Miller provided an update on the plumbing and boilers in Building 4.
 - ✓ Owner communication letter was approved.
- ***New Business.***
 - ✓ Joe Shackleton reviewed the 2020-2021 HOA insurance proposal.
 - ✓ **Scott Weisburd made a motion to approve the execution and delivery by either the President or Vice President of Beaver Run Homeowners Association of any and all Loan Documentation incident to that certain Line of Credit in the approximate amount of \$2,000,000.00 from FirstBank.** Steve Rafferty seconded the motion, and the motion was approved unanimously.
 - ✓ **Scott Weisburd made a motion to approve the execution and delivery by either the President or Vice President of the Beaver Run Homeowners Association of a Guaranty of that certain Loan in favor of Beaver Run Interim Center Acquisition, LLC, in the approximate amount of \$8,500,000.00 from FirstBank, together with any and all other**

Loan Documentation incident thereto. Steve Rafferty seconded the motion, and the motion was approved unanimously.

- *Action items from today's meeting were reviewed by Chris Pappas.*
- *The meeting was adjourned at 7:08 p.m. on August 25, 2020.* Steve Rafferty made a motion to adjourn. Tom Penland seconded the motion, and the motion was approved unanimously.



President



Secretary