



SPECIAL BOARD OF DIRECTOR MEETING MINUTES Friday June 2, 2023

Rick Logan called meeting to order at 6:00pm

Roll Call: Tim Roland (liaison), John Rarick (permits), Tish Jeffers (treasurer), Maritza Telesky (secretary), Rick Logan (President), Leroy Kaylor (violations/ 2nd vice president), Gary Wessel (welcome packets).

On Agenda for discussion: Purchase of property located at 6226 US 98SR, known as Innovations hair salon for \$250k. To become our permanent Association office.

Open for discussion: Tim asked for appraisal to confirm building is worth the requested value, will the contract state "as is" . Leroy stated initially the building was a bank and was built very sound structurally. Tish advised she knows an inspector that will come out. Rick advised we will be using association attorney Kim Sapp to draw a contract and close as title agent. We will perform a survey and inspection. Tim asked if we would purchase out right or if we would finance. Rick advised a direct purchase would still leave about over a \$100K in bank. Tim asked about raising dues. Consensus is not to raise dues as we have many new residents for offset. Gary asked what taxes are on property and insurance fees, (\$1481.22 for 2022). Insurance fees will be about the same. Leroy advised some renovations will be necessary. Rick advised that a \$10k earnest money deposit will be necessary. Tish made a motion to proceed with the contract, John 2nd, voted all in favor, passed. We will still have the lot available to sell in the future.

adjourned the meeting at 6:12 pm.

Secretary
Maritza Telesky