

Lolo Creek Trails HOA
Board Meeting – Meeting Minutes

Date/Time: Monday Feb 8, 2021 at 6:30 pm

Location: Via Zoom Meeting

I. Call to Order / Roll Call noted by Secretary. All present except Jennifer Despain.

II. OLD BUSINESS – none

III. NEW BUSINESS

- Reviewed status of current reserve fund, operating fund, and surplus cash. No action taken to re-allocate funds at this time.
- Reviewed preliminary 2021 budget. Will make some revisions, and 2021 budget will be on agenda to be formally adopted at next board meeting.
- Set dues levels for 2021. Used the current \$185/lot as a starting point. Due to the affects of COVID this year, and because of surplus cash, dues will be lowered by \$85/lot for 2021 for a final total of \$100/lot for 2021 HOA dues.
- Accepted Wendy Bush’s resignation from the Board.
- Appointed Teresa Manlove to a 3 yr Board position, to replace Wendy Bush. We now have a full board of seven members.
- Voted and approved Teresa Manlove to be the Secretary for 2021. Discussed that Trevor Thompson is the President and Mollie Ducey is the Treasurer, and that the officer positions are for a 12 month term.
- Reviewed the Reserve Study proposal from Northstar Reserves. Board approved their proposal at the reduced services level of \$1070. Results of this Reserve Study will be used to set the appropriate amount for the future Reserve Fund, and therefore the appropriate amount of future HOA dues levels.
- Voted and approved to ask ADEA to mail out a Digital Communications form to each lot owner. Form will give the lot owner the ability to select their format of official notices from ADEA, either email or hard-copy mail. This is being done to potentially reduce cost of future mailings and to provide for a more paperless process.
- Next board meeting is set for Thursday April 1, 2021. Will be a hybrid meeting, so physically held at the Lolo Community Center with a ZOOM meeting option available for those that want to attend from home.

IV. Meeting Adjourned