

Minutes of
Valhalla Six Association
Board of Directors Meeting

In attendance were Lou Ohly, President, Derick Behrends, Dale Nasby, and Stacy Wilhelm, General Manager.

The board met in the Valhalla Party Room on August 3rd, 2020 at 5PM, to discuss the 1st draft of the Governing Documents. The governing documents update was approved by the Master Board in September of 2019 and part of 2020's budget.

Declaration Draft: After a thorough review, below are topics of note:

- The board recommends keeping the current lease length of 30 days.
- The board also recommends keeping the current requirement for yearly board meetings at 3 per year.

By-Law Draft: After a thorough review, below are topics of note:

- The annual packet to the owners and its content requires the fiscal year. Withholding the meeting in December, we would be unable to provide the documentation. It was recommended to hold the meetings in February or March to ensure the information is available.
- The board recommends changing the number of directors to a minimum of 3 and a maximum of 5.

Articles of Incorporation Draft: After a thorough review, the board discussed the stated registered office of the association. The draft states it is the office of our attorney Smith Jadin Johnson. The board recommends changing this to the Valhalla Office, 342 Elton Hills.

After the recommended changes are made by the attorney, the documents will be distributed to owners for review and approval.

The board also discussed the timing and scope of work for the pending parking lot project. The project is estimated to begin in 2021. It was noted that the buildings current sump pump will be removed, and the drainage will be directed under the parking lot, rather than running over the top of the parking lot as it currently does.

With nothing further to discuss, the meeting was adjourned at 5:21 PM.

Respectfully,

Stacy Wilhelm