



Board of Directors Meeting Minutes
January 14, 2020 – 6:00 PM

A meeting of the Elk Run SFOA Board of Directors was held at 6:00 PM on January 14, 2020 at 505 Elk Run.

ATTENDEES

Anne Grice, President; Carl Hostetter, Secretary/Treasurer, Doreen Dunlop, Board Member.

APPROVAL OF MINUTES

A motion was made, seconded and passed to approve the Minutes of the Board Meeting held September 12, 2019.

FINANCIAL REPORT

Carl Hostetter presented a budget for fiscal year 2020 showing income of \$27,200, expenses of 20,700 resulting in a projected profit of \$6,500. With the quarterly dues increase to \$90 the Association should, over time, be able to build a more comfortable cash reserve. The Board approved the 2020 budget and it will be posted to the website.

Carl also presented the Association's current accounts receivable. One homeowner is past due over 90 days and a lien was filed against the property. The owner had been properly notified of the action to be taken and was given time to bring the account current before the lien was recorded.

DRAINAGE ISSUE ON THE LOWER PART OF PARK CIRCLE

A homeowner complained about ice buildup due to a drainage issue on the street. This is the responsibility of the Town of Basalt. The proper town official was contacted and the drainage will be corrected when the weather breaks.

HOMEOWNER SURVEY

The Board agreed to send a general survey to all homeowners to obtain feedback regarding the neighborhood. The free version of SurveyMonkey allows only 10 questions per survey. The Board agreed that future surveys could be more specific to: Common Areas, Rules & Regulations, Rentals, etc.

MOUNTAIN STAR

It was decided that the Board should recognize Noah Upton and four other Scouts in a future newsletter for their Eagle Scout Project to restore the star overlooking Elk Run. The star is located on the Meyer property and is powered by homeowners Ken and Cindy Everett, on Riverside, over the holidays. The Basalt Lions Club built the star in 1950.

NEXT MEETING

The Board agreed to meet again in early May 2020. Date, time and location to be determined.