

Oregon Water Wonderland II POA
Board of Directors Meeting Minutes
Tuesday, August 12, 2024, 12:00 PM
Mile High Community Management

DATE & TIME: An open meeting of the board of directors for the Oregon Water Wonderland II Association was held on Saturday, August 12, 2024, 12:00 PM. Members attended remotely through Zoom teleconference.

CALL TO ORDER: The meeting was called to order at 12:07 PM by Gary Baton, the Board President.

QUORUM: The following directors were present: Gary Baton, Karla Nelson, Chance Jackson, Scott Tate and Mishele Bay. There were eleven homeowners in attendance in person and 22 homeowners via Zoom Teleconference. Chad Carpenter represented MHCM. Quorum Established.

BRIDGE UPDATE: Chance Jackson gave an update on the replacement of the bridge. One key piece is the ability to place a temporary bridge while a new bridge is placed. Access for the temporary bridge would be on private property. The property on the north side of the bridge, Lot 58-1, is a vacant lot and currently for sale. The POA can borrow funds from Summit Bank that would not encumber the real estate and the POA could make monthly payments on the loan without a special assessment to owners. The plan would be to sell the lot once the new bridge is complete. Bids are being solicited for both a temporary and permanent bridge, along with project management. Questions came up about the timing of the installation of a temporary bridge and the cost of leasing the land as opposed to buying the lot. A temp bridge could be installed very quickly and the cost of leasing was offered by the current owner at a cost of \$20k per month, not including insurance. It was also noted that discussions with the property owners on the south side of the bridge have commenced and they are open to making an arrangement with the POA for a temporary lease for access.

- A motion was made by Scott Tate to purchase lot 58-1 for a price of \$295,000 and seconded by Karla Nelson. Closing on the lot will be scheduled for 9/6/2024. Chance Jackson, who will represent the POA in the transaction, recused himself from voting. Four votes in favor and 1 abstention.
- A motion was made by Michelle Bay to pursue a loan through Summit Bank per the terms listed on the term sheet provided by Summit Bank on 8/7/2024 and seconded by Karla Nelson. Chance Jackson recused himself from voting. Four votes in favor and 1 abstention.

OPEN FORUM: Open discussion and owners' comments.

Next Meeting Date: The next full board meeting will be held September 28, 2024.

Adjourn: There being no other business, a motion was made by Scott Tate to adjourn the meeting at 12:41 PM. Unanimous approval.

Secretary

Date

Minutes recorded by Chad Carpenter, MHCM