

Special Board Meeting: BKSCC

Saturday June 27th, 2026 Hosted in-person: 22 in total attended
11AM

Board Members:

President – Jacinda Boone

Vice President –

Secretary – Kevin Feather

Treasurer – Barb Mathewson

Member at Large – Georgia Lythgoe

1. Call to Order/Roll Call: Board members present were Kevin, Barb and Georgia
2. Introduction: Kevin explained why the meeting was necessary due to adjustment to associations financials. Because the President would not grant the open special board meeting, Kevin and Barb used the by-laws to bypass the president.

Based on Article IX, Section 2

There shall be at least one regular meeting of the board quarterly at a time designated by the President. The President or two members of the Board may call special meetings of the Board as are deemed necessary or desirable and in the best interest of the Association.

3. Board Meeting Minutes: Board approved February and March minutes were distributed.
4. Treasurer Report: Barb explained how the association's balance sheet has not been updated in years for depreciation. The focus was on the fixed assets of the balance sheet.

Financial Adjustments were made based on depreciation of these fixed assets.

Barb suggested hiring an accountant that can make these adjustments annually. Ted Bonora suggested we get a new auditor too. The association should be able to combine these services for complete and up to date financials.

NOTE: (The power point with these adjustments will be attached to these minutes.)

5. Insurance: Georgia presented an idea that may help with the annual increases to our insurance premiums. She suggested and offered to help create a Prevention Program to help with risk management. This may help reduce claims, reduce premiums and improve our association.
6. Loan: The association has a variable loan through Reliance Bank. This was for paving, fire suppression and roof repair projects. These projects, based on asset depreciation, will be depreciated to approximately \$102,592 by 2032. This when the loan will be paid off. Kevin suggested, if there are reserves from the assessment, to pay a portion or total principal to help reduce total interest payable. Because the total (principal and interest) paid by 2032 will be \$183,947.

7. Meeting Adjourned

Note: After the official meeting there was a Q&A for the owners to discuss project and priority list. There was a lot of information exchanged, and the board heard all concerns. We as a board will work towards these concerns soon.