

BSCOA Board Meeting Minutes

June 18th, 2026 @ 6:00 PM

Via Zoom

Meeting Purpose

The meeting was held to review and discuss the financial audit, the proposed removal of the \$1,000 owner deposit requirement, garage access procedures, maintenance and repair cost allocation, and potential revisions to the Association's management agreement, fees, and billing practices.

Call to Order

The meeting was called to order, and a quorum was established.

Owner Deposit Requirement

The Board discussed the existing \$1,000 owner deposit requirement outlined in the governing documents and the process required to amend this provision. It was agreed that the Board, in coordination with Gallatin Creeks to Peaks, will prepare and distribute the necessary information to the membership for a vote regarding the proposed amendment.

Financial Audit Discussion

The Board reviewed concerns that had previously been raised regarding the Association's finances and the management of Association funds.

The results of the completed independent audit were reviewed and discussed in detail. Several owners indicated they were satisfied with the audit findings and the explanations provided during the meeting. It was also noted that providing additional billing detail and enhanced financial reporting could improve transparency moving forward.

A motion was made to pursue a second independent financial audit if it could be completed at a reasonable cost. Board members and owners discussed the potential benefits and costs associated with conducting an additional audit. Several participants stated they believed a second audit was unnecessary based on the findings of the completed audit.

Following discussion, the motion did not receive sufficient support and failed.

Questions were also raised regarding a potential conflict of interest involving Gallatin Creeks to Peaks and members of the Board. The discussion concluded with no evidence presented indicating a conflict of interest or that any Board member had received a personal financial benefit from serving on the Board.

Following discussion of the audit findings, several owners expressed that they were satisfied with the results of the audit and the information presented during the meeting.

Management Reporting and Financial Transparency

Stephen Biggs stated that he believes additional services performed outside the base management agreement should receive prior Board approval whenever practical. He also requested that Gallatin Creeks to Peaks prepare a management agreement with a fixed fee structure.

The Board discussed owner concerns regarding financial reporting, billing detail, and management charges. Additional reporting methods and enhanced billing transparency were discussed as potential improvements.

The Board also acknowledged the significant administrative time associated with owner communications, covenant enforcement, financial reporting, and other management responsibilities.

Garage Access Control

Concerns were raised regarding garage access and emergency entry procedures. Owners discussed difficulties obtaining garage access and questioned current key control practices.

The possibility of maintaining garage keys with both individual owners and management was discussed as a means of improving emergency access and reducing future access issues.

No formal action was taken, and the matter remains under review.

Maintenance and Repair Cost Allocation

The Board reviewed how maintenance and repair costs are allocated between individual owners and the Association.

Stephen Biggs requested clarification regarding how maintenance services are billed and how responsibility for repairs is determined. Management explained that responsibility is established by the Association's governing documents and depends upon whether the item is classified as a common element or a limited common element.

The Board also discussed whether administrative time associated with owner-responsible repairs should be charged back to the responsible owner.

It was agreed that additional clarification regarding owner and Association maintenance responsibilities would be beneficial.

Owner Comments

Owners were provided an opportunity to comment on Association operations, financial matters, parking enforcement, garage access procedures, and management services.

Several owners expressed support for the current management structure while encouraging continued improvements in financial transparency and reporting.

Adjournment

There being no further business to come before the Board, the meeting was adjourned.

<https://www.youtube.com/watch?v=TITl37oOAAk> here is a link to access a video of the meeting.