

Holishor Association
Board of Directors Meeting
Open Session Minutes
June 12, 2024

Call to Order

John Crotty called the meeting to order @ 7:32 pm.

- **Board Members in Attendance:** Jennifer Halverson, Trish Yates, John Crotty, Jim McCann
- **Association Office Present:** Angie Webster
- **Members Present:** 6
- **Non-Members Present:** 1 (Gentlemen requesting permission for solicitation, was advised to discuss with Angie and left the meeting)
- **Board Members Excused:** Ty Van Ryswyk, Sarah Jacoby, Tony Harris

Pledge of the Allegiance recited

Approval of Minutes

Changes noted to the minutes:

- Grammatical typo noted and corrected

Trish Yates *motioned* to approve May 22, 2024 minutes as presented, Jim McCann seconds, all in favor.

Transfers of Property

- There were 7 transfers of property, all of them had initiation fees.

Bills & Salaries

Jennifer Halverson: *motion* that the we approve the payment of bills and salaries as presented in the completed spreadsheet, based on the detailed review and approval previously conducted by the Association Manager and the two board members, who have thoroughly examined and verified each line item. **Trish Yates** seconds, all in favor.

Treasurers Report

Tony Harris submitted the treasurer's report and profit and loss statement for board review.

Manager's Report & Code Enforcement Report

Angie read the manager's report (which can be found published in full in the Holiday Times).

John Crotty read the code enforcement report, 64 incidents for the current period, 4 citations were issued, 130 incidents for the year:

- 1 animal incident
- 4 derelict vehicles
- 20 property incidents (tall grass warnings)
- 5 non-members removed
- 1 sheriff assist for burning of construction materials
- 3 alarm responses (2 of which were at the restaurant)
- 29 incidents on the lake (expired decals)
- 1 other incident for a shed built without a permit

Old Business

Proposed Rule Change – Watercraft Registration (page 2): **John Crotty:** The proposed changes to this rule are to remove that a dated and signed signature page on file stating member has read and understands boating rules and the line that stated if such information is not listed on the card, the office shall obtain this information from other sources. This was proposed on April 26 and is ready for a vote. **Angie Webster:** Asked if the cc's could be removed from the rule as well since your registration card doesn't include this information. **John Crotty:** Rule to be changed to state: Members must provide a current Department of Natural Resources registration card showing hp and length. **John Crotty:** No further discussion, rule passes and takes effect on August 11, 2024.

CDs: **John Crotty:** We have 2 CDs that are earning low interest. The finance committee discussed options and Tony has proposed that we cash the CDs out, pay the penalties, and reinvest them. The first one at .991% matures in 2027, has a penalty of \$1,384.19. If we were to reinvest this at the current rates, which is around 5%, it would take us about three months to make our money back. The other one is

at 2.45465%, matures in 2028 and has a \$3,544.36 penalty. At that same rate, it would take us eight months to make that money back. They have also proposed that we take up to \$1 million of our \$1.5 million in reserves and invest it in a CDARs through Carrollton bank for 13 weeks. **Ray Garber (1822):** from the Finance Committee reported that there was no formal agreement on investing \$200,000 in three-month CDs due to ongoing discussions and bylaw issues (including SIPC backing) requiring updates to permit the use of Fidelity Investments. He mentioned efforts to resolve these issues and indicated there was no recent meeting due to Tony's vacation. Ray also noted that with new information, they might invest for a longer term but would extend after three months if needed. He expressed uncertainty about the decision to invest \$300,000 and early withdrawals from two CDs, clarified that any actions taken could be easily undone, and had no objections to the current discussions. Later, Ray corrected his statement, referencing an email from Dave that reaffirmed their decision to invest \$200,000 and an additional \$100,000 into a 13-week CD, clarifying they were not discussing early withdrawals from the two CDs. **Angie Webster:** noted that at the finance meeting, various investment terms (three, six, and twelve months) were discussed for investing a million dollars. Due to FDIC limits, \$250,000 would need to be spread across multiple banks, which led to considering the CDARs program for simplicity. She mentioned no final decision was made and that CDARs was chosen until Fidelity Investments could meet their requirements. **Trish Yates:** I'll make a *motion* to close the current CDs that we have for the finance committee's recommendation and reinvest them into the new CDs that are earning 5%. **Jim McCann:** seconds, all in favor, motion passes. **John Crotty:** Then, as for the next recommendation was to invest the million dollars for the CDARs through Carrollton bank for 13 weeks. **Jim McCann:** You think we should wait to get a definitive answer from the finance committee. **Angie Webster:** noted that the finance meeting discussed using CDARs as a short-term solution due to the difficulty of spreading funds across multiple banks for individual CDs, emphasizing issues with obtaining signature cards from these banks. She also mentioned she wasn't sure if a definitive decision was made. **John Crotty:** Asked if we defer this to the next meeting. Conversation ensued that stated the current rates were much higher than what we were getting now and if we wait, we may lose the improved rate. **John Crotty:** Tony gave us a summary of that we currently have just under 1.5 million reserves. The last Finance Committee discussed investing 500,000 in the 13th week. He's proposing we do up to 1 million. So obviously we have some flexibility there. As a board, we can move forward with the recommended 500,000 from the finance committee. or take Tony's recommendation and go to the million it would leave us 500,000 in reserves for 13 weeks that's liquid. **Trisha Yates:** I'll make a *motion* that we approve the moving the CD into the CDARs at the \$1 million rate per Tony's recommendation for 13 weeks. **Jim McCann:** seconds, all in favor, motion passes.

Holiday Shores Sanitary District Invoice: **John Crotty:** recapped that in our last meeting, a representative from the Holiday Shores Sanitary District discussed their invoice for moving a pipe during culvert replacement on the north end of the lake. After reviewing the details, the board decided to inform the district that, due to their public utility status and the existing easement, they will not be paying the invoice.

New Business

Engineering Bid for Dam Inspection: **John Crotty:** Angie prepared an engineering bid for dam inspection from Heneghan Associates for \$4,000. **Angie Webster:** I reached out to the two previous companies, which is Crawford, Millie Murphy and Tilly, CMT, who did our last dam inspection. They sent an email on June 10 stating that they we're unable to provide a bid at this time due. I reached out to those two prior companies and only one opted to bid. The last inspection was \$4700. Originally, a combined bid of \$11,500 was received. Upon request for separate bids, a \$4,000 bid for dam inspection and a separate bid for the Morning Glory pipe inspection were provided. **John Crotty:** Asked if both inspections should be done at the same time. **Angie Webster:** The dam inspection is due now, the morning glory can be inspected when we draw the lake down in 2025. The last noted inspection was around 2012. **Trisha Yates:** I'll make a *motion* to approve the bid for the dam inspection from Heneghan Associates for \$4,000. **Jennifer Halverson:** seconds, all in favor, motion passes.

Correspondence

1711 (outlot post request): **John Crotty:** In your packet, you have a correspondence from 1711 to add a post at outlot 36 (by the ski beach) for boat parking, which currently has 3 posts. **Trisha Yates:** To maintain green space and ensure consistency for all members, I'd recommend declining this request, similar to past ones. **Melanie Hodges (1711):** When I left, someone took the post. So when they leave can I just put the boat back in the post since it's just free for all? **John Crotty:** Yes. **Melanie Hodges (1711):** Suggested a system to assign out the spots going forward and contribute the additional funds to one of the clubs. **Jim McCann:** In the past, a similar proposal to charge for boat parking was met with resistance from members who currently park their boats for free. **John Crotty:** Though we've not wanting to add to the ski beach, Angie has proposed looking out to see if there are other outlots that could have posts added to it without taking too much green space. Does the Board want Angie to move forward to that? **Trisha Yates & Jennifer Halverson:** agreed that Angie should do this assessment.

1359 (buoy request): **John Crotty:** Request for a 75 foot swim buoy off of their dock to help with swimming in the area of keeping boats far enough away from their docks. This one was looked at in last meeting's packets and failed due to lack of motion. **Will Mura (1359):** I think I the standard is a 25 foot I think is that correct? **John Crotty:** 75 foot is the standard. **Will Mura (1359):** What was relayed to me was that there's areas on either side of our dock, that could be potential swim areas. Unfortunately, the north end of the lake is very shallow area close to the shore and that's why we're seeking off the front of the dock. With the way it currently is, we have people driving right up next to our dock and it's just an unsafe place. **John Crotty:** 75 foot offshore across the whole lake is considered no wake. That's part of the rules. So, if they're violating that, that would be something you could document and share with the office and they could cite them. The request for an additional buoy does not move forward due to lack of motion.

325 (semi-trailer parking): **John Crotty:** The resident at 325 Deepwater Circle complained about a large commercial trailer parked on the street, causing damage and taking up excessive space. This trailer may not fit the semi-tractor trailer definition, so we do not know if we can enforce our rule for no semi-tractor trailer parking. The resident seeks guidance on citing them for violating the

community covenant due to the nuisance and damage caused. **Angie Webster:** Jonathan was allowing the trailer to park on his lot until it started leaving ruts. The trailer was moved to the road and then blocked access to the lot. **Alan Campbell (325):** expressed concerns about a neighbor's trailer parking practices on Deepwater Circle, a small cul de sac with five homes. Mr. Campbell attempted to discuss the parking concerns with the neighbor, but he walked away. Other neighbors have had similar attempts. The trailer is parked Friday until Monday, typically with a load. The trailer is a 5th wheel and has 2 axels with double wheels on each (8 tires). On May 28, the neighbor put up reflective signs to park his trailer between our two houses. The trailer is so long that this still didn't get it off the street. On June 3, the trailer was parked in the street potentially hindering trash collection and emergency vehicle access. Mr. Campbell believes that these actions violate covenant #4, which prohibits noxious or offensive activities. He has reported the issue to the Madison County Zoning Board, which confirmed the violation, and seeks the board's intervention to resolve the matter. **Angie Webster:** Cheyenne (Madison County) told me that she couldn't do anything about it being parked on the road because it wasn't blocking traffic 100%. She said that she could do something about it being parked in between houses. **Jim McCann:** noted that this particular trailer is rated for 58,000 pounds and agreed that he wouldn't want that thing parked on the street either. **Trisha Yates:** Drove by on Saturday and agrees that an emergency vehicle could not pass and agrees that it's a nuisance. **John Crotty:** The board agrees something needs to be done. But we're not sure the best avenue of doing it yet. We need to do a little more research. We will work with the Office and help give her direction as to what to do. We do appreciate you bring it forward to us and will work with Angie to determine which is the best way to communicate. **Jerry Theodore (1346):** Advised to see how our lawyer interprets that fourth covenant. **Angie Webster:** agreed to follow-up with the Madison County.

361 (PWC Variance): John Crotty: A variance request was made to allow a 2-stroke PWC, which was decaled in 2023, to be sold to another neighborhood member and re-decaled this year under a different name. **Trisha Yates:** I will make a motion to approve the variance request as requested from 361. **Jim McCann:** seconds, all in favor, motion passes.

Open Forum

The following items were discussed:

- None

Adjournment

- Motion to adjourn was made by **Trish Yates** and **Jim McCann** seconds, all in favor at 8:40 pm.

Submitted By:

Jennifer Halverson

Holishor Board of Directors Secretary