

To: Brickyard Creek Board of Directors

From: Jeffery Garrett

Re: Meeting Minutes from January 18, 2022

Date: February 3, 2022

The Board of Directors of Brickyard Creek met via Zoom Jan 18th from 4:06 p.m. to 5:46 p.m.

In attendance: Nancy Sandstrom, Peter Jaroff, Peggy Knapp, Kayla Picciano, David Culberson, and Brickyard Creek Director Jeffery Garrett - Quorum Present

1. Meeting called to order at 4:06 p.m. by Nancy Sandstrom
2. **Motion to approve Dec 18, 2021 Board Minutes by P. Jaroff; second by K. Picciano - Approved Unanimously**
3. Finance Report (P. Knapp)
 - Initial P&L reports indicate the associations came in under budget in 2021 with Operations representing the most cost savings
 - Final numbers expected soon - transition to new accounting firm delayed 4Q reports
 - First-half assessment invoice sent to members on Jan 3rd - due by Feb. 2nd
 - Committee will be meeting to execute reserve funds plan for Condo and Umbrella
 - Potential letter to Kabira Enterprises to emphasis annual fees and due dates and provide expected development costs for empty lots
4. Directors Report (J. Garrett)
 - Operations
 - executed snow removal plan - heavy snow with over 40 places occupied throughout the holidays
 - damaging storm with heavy snow required arborist to remove hazardous and downed trees
 - developed and discussed forest maintenance plan for 2022 with both arborists
 - Communications
 - connected with members over the holidays
 - putting together a community relations group and plans for 2022
 - re-establish connection and BYC as a resource with community partners
 - meeting with Tony J. twice a month to work on website updates
 - Administration
 - Finishing up end of year financial reports
 - multiple re-fi and bank loans -
 - Waiting list of buyers for BYC - crux of where we are as a community - a growing residential full-time community at the same time rental nights are at an all time high
5. Rental Group (K. Picciano, N. Sandstrom)

- Discussion about potential income from rental assessment with considerations of both summer only and year round rental cottage
 - Projection is approximately \$28,000 (at 3.5%) based on rental nights provided by Windseeker (80%)
 - Rental program expenditures must equal the assessment dollars
- Discussion about how to determine the right percentage
 - Most of dollars collected would go to Director's time (tangible and on call hours) or rental oversight liaison because there is no onsite management of rental properties - a hard number
 - Cost to the community when the Director spends more time on rental issues
- **Action plan:**
 - Need to change language from "fee" to assessment
 - Need to get a system of metrics and coming up with numbers - task of the Rental Committee
 - 2022 is a Pilot Year in the interest of fairness - quarterly evaluation
 - Take the question to the Rental Committee - "where to start the percentage assessment?" - The Board is recommending 3.5%
 - Board decision to be made after committee meeting

6. Update on Tamarack

- Discussion about Limited Common Elements and the need to have written Board approval to make changes to property
- A lakeshore expert is required according to agreement
 - Need certainty the shoreline is protected - a plan must be provided
 - Recommend Bay Area Environmental Consulting
- N. Sandstrom to contact Steve Hartman in response to recent letter from Tamarack owners

7. Community Relations & Communications

- Meeting set Jan 25th with J. Garrett, N. Sandstrom, P. Knapp, and possibly Zina Harrington

Meeting Adjournment 5:46 p.m.