

**Sun River Town Homes Association
Board of Directors Meeting Minutes (Final)
Saturday, January 11, 2020 at 11:00 AM**

1. CALL TO ORDER: Jim Bakarich (President) called the meeting to order at 11:22 AM

DIRECTORS:	Jim Bakarich	President	Present
	Carol Olorunsola	Vice President	Phone
	Robert Ressler	Treasurer	Present
	John Ladd	Secretary	Absent
	Deborah Anderberg	Member at Large	Present

2. Approval/Review of Minutes: Draft of BOD Meeting Minutes January 7, 2020, Owners 2020 Budget Meeting Minutes

MOTION: President Bakarich made a motion to approve draft of Owners 2020 Budget Meeting Minutes.

Carol Olorunsola seconded the motion. The motion passed unanimously. Resort Management Group will forward "FINAL" minutes to all owners.

3. Bank Change for the Associations Business:

Associations new management company, Mountain Chalet Property Management has requested a change to Citywide Bank, Fraser Colorado from Wells Fargo Bank, Winter Park, Colorado.

MOTION: President Bakarich made a motion to approve Mountain Chalet Property Management to open a "Business Checking Account" (for the purpose of depositing monthly dues and paying of the Associations bills) and a Savings Account for the Associations "Replacement Reserve Plan Account" funding with Citywide Bank, in Fraser, Colorado.

Bob Ressler seconded the motion. The motion passed unanimously.

4. Request of Resort Management Group to transfer Associations monies from checking and saving accounts.

MOTION: President Bakarich made a motion to approve the Board's instructions to Resort Management Group to transfer all of the Associations monies from the "Business Market Rate Savings " account and the "Analyzed Business Checking" account from Wells Fargo Bank, Winter Park, Colorado to Citywide Bank, Fraser, Colorado.

Mountain Chalet Property Management will supply Resort Management Group with the account numbers at Citywide Bank, Fraser, Colorado for the transferring of funds for the Sun River TownHomes Homeowners Association.

Deborah Anderberg seconded the motion. The motion passed unanimously.

5. Forwarding of Bank Account Statements to the Association:

MOTION: President Bakarich made a motion to approve Mountain Chalet Property Management to supply the two monthly bank statements from Citywide Banks, Fraser, Colorado for the "Business Checking Account" and the Savings Account" to the Association's President and Treasurer for monthly review, be it by mail or email.

Robert Ressler seconded the motion. The motion passed unanimously

6. Withdrawing of funds from the "Savings Account" (Replacement Reserve Plan Account)

Motion: President Bakarich made a motion that no funds can be transferred or withdrawn from the Savings Account (Replacement Reserve Plan Funds) at Citywide Bank, Fraser, Colorado, without a motion and approval from the Association Board. Funds deposited into the Associations "Business Checking Account" at Citywide Bank, Fraser, Colorado must be withdrawn by the Associations Management Company (Mountain Chalet Property Management) to pay, solely for work performed on Sun River Town Homes property either by Mountain Chalet Property Management or 3rd party contractors or for other reasons with prior, specific approval by the Board.

Robert Ressler seconded the motion. The motion passed unanimously.

7. Scheduled Next Board Meeting: To be determined. (April or May 2020)

8. Annual Homeowners Meeting Schedule: Saturday, June 27, 2020 at 9:00 AM Mountain Time. Site to be determined, followed by a walk thru of the property.

9. Adjournment: With no further business to be brought before the Board, this meeting was unanimously adjourned at 11:36 AM Mountain Time on January 11, 2020.