

SVHOA Board of Directors Meeting Minutes

Tuesday February 17, 2026, 8:00 PM, via Zoom

Present:

Kevin Kelly, President

Suzanne Lyman, Secretary/Treasurer

Chris Stas, member

Michelle Johnson, Property Manager

The meeting was called to order at 8:02 PM

Agenda: A quorum was met, no additional agenda items were added, and the agenda was approved unanimously.

Open Comments:

There were no comments.

Election of Officers (1-year term, specifically until the next AGM)

It was decided by the three members present to maintain the same officer positions for another year.

Upcoming Board of Directors meetings:

The board discussed the upcoming meeting schedule, considering the spring break dates and agreed to post the dates on the website and make adjustments closer to the meeting dates if necessary. They are:

March 24, 2026

May 12, 2026

September 8, 2026

November 17, 2026

ARB Guidelines:

Kim, who largely wrote the ARB Guidelines. Chris expressed that his concerns about the guidelines were not addressed, therefore it was decided to table the vote on the guidelines until the March 24th meeting to allow for further discussion before voting.

145/147 Graylyn Tree Removal

The board discussed tree removal options for two trees behind properties 145 and 147 Graylyn, with Medrano offering the lowest bid of \$3,400 compared to \$4,800 from Logout and \$5,600 from Davey Tree. Bob Murden, a master arborist, joined the meeting to provide expertise on the technical execution of tree removal. His main concern was any fencing, buildings or wires nearby that could be impacted by the felling of the two trees. The board decided to proceed with Medrano with the understanding that the proposal included on-site chipping of debris.

Audit:

Chris is in favor of an audit and also expressed an interest in separating the three townhome groups into their own HOA to avoid any intermingling of funds between the townhome groups and the SVHOA monies.

Suzanne relayed a conversation she and Michelle had with Michael McCall, a CPA from Buffalo Finances. He described the difference between a review (done offsite and examining 50 transactions) of our finances versus an audit (done partially onsite and looking at 500 transactions) which has much more rigorous standards. Suzanne mentioned that she and our bookkeeper, Danielle, would like to go back to at least 2023 or three years and Michael quoted \$23,750 for a

review and \$41,750 for an audit for that 3-year period of time. Due to budget constraints, Suzanne noted that these costs would better fit in 2028 after the Pond 4 dredging project in 2027.

Posting the monthly financials on the respective Townhome portals:

The board agreed to post monthly financial statements on townhome portals to increase transparency, with Michelle confirming she could implement this.

The meeting was adjourned at 8:05 PM