

THE ENCLAVE ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

March 12, 2023

1. Call to order

Mel Blumenthal, President of the Association, called the meeting to order at 6:15 PM MST. Non-members Mike George and Paul Parkerson from Vacasa were also present. Chad Tameling, 210 owner; Dr. Marc Patenaude, 313 owner; and Michael Hoffman, counsel for The Enclave Association, Inc.; were also present. All board members except Lonnie Klein were also present.

2. Proof of Notice of the Meeting –

A notice of the meeting and agenda was sent to all Board members within the time frame allotted by the relevant statutes and the HOA bylaws.

3. Reading and Approval of Minutes -

Approval of Minutes - Board meeting of October 22, 2022.

The minutes of the prior Board budget meeting are posted on the www.slcassoc.com website. Mr. Lustberg made a motion to waive the reading of the minutes of the October 22, 2022, Board meeting. Mr. Fisher seconded, and the motion passed. Mr. Lustberg made a motion to approve of the minutes of the October 22, 2022, meeting. Mr. Fisher seconded, and the motion passed.

4. Discussion of Officers whose terms are up this year -

Mr. Fisher made a motion to nominate Mel Blumenthal as President. Mr. Lustberg seconded, and the motion passed. Mr. Fisher made a motion to nominate Lonnie Klein as Secretary. Mr. Lustberg seconded, and the motion passed.

5. Adoption of The Enclave Association, Amended and Restated Policies and Procedures, Rules and Regulations Regarding Collection Of Unpaid Assessments

Mr. Lustberg made a motion to approve of the referenced policies, procedures, rules and regulations amendment - Attachment 1. Mr. Novo seconded. The motion passed.

6. Adoption of The Enclave Association, Inc. Policy And Procedure Enforcement Of Covenants And Rules

Mr. Blumenthal made a motion to approve of the referenced policies and procedures amendment - Attachment 2. Mr. Lustberg seconded. The motion passed.

7. Discussion and approval of the fiscal 2022-2023 budgetary adjustments that will be necessary in order to proceed to enter a new HOA management contract with Frias Properties of Aspen.

Mr. Henderson made a motion to approve of the increased assessments and pricing factors in Attachment 3, subject to entering into an HOA management agreement with Frias Properties of Aspen to be effective June 1, 2023. The documentation includes a change in the Average Inducement Management Fee from \$8,000 per unit to \$12,000 per unit per year. Mr. Garon made a motion to approve of the amended budget for 2022-2023. Mr. Novo seconded, and the motion passed. Staff will adjust the July 1, 2023, assessment billings, accordingly.

8. Discussion of transfers of Operating Fund Surplus and Old Arrival Center Reserve Fund to Main Reserve Fund

Mr. Fisher made a motion to approve of the transfer of the actual Operating Fund surplus for fiscal 2021-2022, after confirmation by external audit, of \$97,061.14, plus a carried forward surplus of \$96.00 from prior to fiscal 2021-2022, to the main Reserve Fund to partially defray renovation/development project related soft and hard costs. Mr. Garon seconded, and the motion passed.

Mr. Fisher made a motion to approve of the transfer of the actual Arrival Center Reserve Fund for fiscal 2021-2022, after confirmation by external audit, of \$113,236.94 to the main Reserve Fund to partially defray renovation/development project related soft and hard costs. Mr. Garon seconded, and the motion passed.

Mr. Blumenthal made a motion to adjourn the meeting at 6:35 pm. Mr. Novo seconded, and the motion passed. The meeting was adjourned at 6:35 PM.

Respectfully submitted,

Mel Blumenthal, President