Sun Valley Elkhorn Association
Board of Directors Meeting Minutes
Thursday, September 17, 2026

Attendance

Board Members	**Staff, Counsel & Others**
Oleg Elkhunovich – President (Zoom)	Hadley Alley, SVEA ADC Coordinator
Clark Furlow– Vice President	KoriOnna Brune, SVEA Office Manager
Marlene Fletcher – Treasurer (Zoom)	Cammi Russell, SVEA Contractor
Pete Petersen – Secretary	Adam Keaton, SVEA Operations Manager
John Sobba – Director (Zoom)	
Tom Kling- Director (Zoom)	
Rachel Clark – Director	
Nicholas Tan – Director (Zoom)	**Owners and Others:**
Jeffery Kingston – Director (Not in Attendance)	
	7 Owners attended by Zoom
	2 Owners attended in person

Call to Order
Oleg Elkhunovich, board president, called the meeting to order at 2:01 PM.

Owners Addressing the Board

Mary Rolland, (7109) – Ms. Rolland raised concerns, thoughts and suggestions regarding pergola shade structures at the village pool similar to those found at Harker. The board informed the owner that these upgrades are addressed in the 2027 budget.

Approval of the Financial Reports

Nicholas Tan presented the third quarter financial report. It was noted year-to-date; we are at double the amount of budgeted legal fees largely due to ADC and parking-related expenditures. There was also an overage in the budget for landscaping needs. Racquet sports income was down due to new staffing and construction. Net capital reserve results and interest income have put SVEA in an okay position.

Motion: Clark Furlow moved to approve the third quarter financials as presented, Rachel Clark seconded, and the motion passed unanimously.

Business

1. **2026/2027 Fiscal Budget**
    a. 2026/2027 Capital Budget
    b. 2026/2027 Operational Budget
    c. 2026/2027 Annual Budget and Dues Assessment Approval

Nicholas Tan presented the FY27 operating budget coming in at $1.67M for the calendar year ending October 31, 2027. Increases in costs, staffing costs, and contracted services led to a change of 13.8% year over year. The presentation also discussed how assessment growth has not kept pace with SVEA's operating cost base. The FY27 semi-annual assessment will rise to $540 semi-annual or $1080 annually. The main goal is to first reach a 20% capital/operation reserve level and ultimately a 70% reserve level which will reduce the risk of a need for a special assessment. An operating model from FY27-45 showed how this can be achieved.

Motion: Pete Petersen moved to approve the 2026/2027 Fiscal Budget, Clark Furlow seconded, and the motion passed unanimously.

Motion: Clark Furlow moved to approve the dues assessment for 2026/2027, Pete Petersen seconded, and the motion passed unanimously.

2. **Update on the Collections Policy**

Marlene Fletcher introduced an increase in the demand letter from $25 to $50 and an increase in the lien fee from $250 to $500 as these fees have been unchanged since 2001. The AR outstanding balance has decreased from $32,034 in April of this year to $6,025 today.

Motion: Nicholas Tan moved to approve the update to the collections policy, Tom Kling seconded, and the motion passed unanimously.

3. **Update to the RAF Policy**

Nicholas Tan presented changes to the rental amenity fee program which are aimed at simplifying the administrative burdens. The changes include the elimination of the seasonal / weekly passes. A short-term access option (<12 months) will be a single $1,000 RAF. A long-term access option (>12 months) will be $350 RAF if tenant amenity access is elected. The new program does away with the current rental administration fee and the necessity of a fee for tenants who do not elect amenity access. The RAF calendar runs from May to April so for billing purposes these amendments will go into effect April 1, 2027.

Motion: Clark Furlow moved to amend the RAF program, Marlene Fletcher seconded, and the motion passed unanimously.

4. **Update on the Finance Policy**

Marlene Fletcher proposed language changes to the financial policy.

Motion: Clark Furlow moved to approve the changes in language in the finance policy, Marlene Fletcher seconded, and the motion passed unanimously.

5. **Bank Account Resolution**

Marlene Fletcher to be named as an authorized signor as SVEA treasurer after the departure of Linda Horensavitz. The new GM will be added as a signor upon her start date November 1, 2026.

Motion: Clark Furlow moved to appoint Marlene Fletcher as signatory on SVEA bank accounts until the board meeting on January 8, 2027, and Lisa Enourato upon her arrival November 1, 2026, Pete Petersen seconded, and the motion passed unanimously.

6. **Annual Meeting Preparation.**
    a. Set Date of Record for Annual Meeting.
    b. Nomination Committee

Oleg Elkhunovich presented the preparation of the annual meeting. The nomination committee will consist of both board and non-board member volunteers who will review incoming candidate applications, conduct interviews, and report findings of qualifications. Only one application was received at the time of the board meeting. Clark Furlow suggested that the executive committee meet prior to officially setting the record date. Oleg Elkhunovich suggested that Clark Furlow, KoriOnna Brune, and Hadley Alley meet to figure out the logistics of setting a date of record.

7. **Kurt Eggers to Propose Grading for Access to Lot 42 on SVEA Open Space**

Kurt Eggers presented his proposal for grading on SVEA Open Space. It was determined that the proposal needs to be presented to the ADC prior to a decision being made. No action is taken at this time.

Staff Report:

KoriOnna Brune provided a staff report, below are a few of the highlights

- The pool facilities are all closed for the season.
- Racquet sports have also concluded for the season. The pros have left but courts will remain open to homeowner's weather permitting.
- Operations have begun winterizing amenities facilities

Committee Reports

The communications committee had nothing to report.

Oleg Elkhunovich provided an update on the executive committee, noting that they met in August to discuss property set-up fees. It was decided that SVEA will no longer charge a set-up fee.

The applicants for SVEA GM were also discussed at the August meeting. An offer was extended to Lisa Enourato as a result of this meeting. Lisa has since accepted the offer. The staff compensation budget was also approved at this meeting. Approval was also given to discontinue the service contract with the previous vendor who maintained SVEA's website. Improvements to the Harker and Village facilities were also discussed. Those improvements will begin to be considered upon the start of the new GM.

There were no further reports from the finance committee.

Clark Furlow offered an update from the governance committee, he and John Sobba drafted a simplified proxy statement, and he will be discussing changes in the language of the ADC Manual with Hadley Alley, Sue Ahern, Steve Cook, and Marc Corney on September 23, 2026.

Peter Petersen shared an update from the recreation committee. The 2026 Wet Dog Festival was a success.

Rachel Clark provided an update on the racquet sports committee, the committee received widespread praise for the new coaching team. Jobe, the pickleball pro, received very positive feedback in particular. All of the pros expressed interest in returning for the 2027 season. Merchandise sold well and plans are being made for future merch offerings.

Tom Kling offered comments for the fire safety committee. Firewise considerations are becoming more widely adopted throughout the community.

Clark Furlow offered comments about the ongoing conversations with the Sun Valley Company regarding the parking lot in the Village.

Cammi Russell presented the suggestion that SVEA discontinue cash sales at all SVEA facilities.

Operations and the BOD will make a decision regarding the return of the failed scanner installation project.

Pete Petersen made a point to mention the road map for future facilities upgrades. The anonymously submitted suggestions for Patty Rosewater Park were also brought up.

Motion: Pete Petersen moved to adjourn the meeting, Rachel Clark seconded, and the motion passed unanimously

Respectfully submitted

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Peter Petersen, Secretary