Minutes of the October 30, 2024, meeting of the Board of Directors of the Silver Creek Valley Country Club Geologic Hazard Abatement District.

A meeting of the Board of Directors of the Silver Creek Valley Country Club Geologic Hazard Abatement District ("District", "GHAD") was held in person at the Silver Creek Valley Country Club as well as virtually on a software platform known as Zoom on October 30, 2024 and was called to order at 6:30 PM. The community was notified of the opportunity to participate.

Agenda item 1: The following Directors were present at the beginning of the meeting and constituted a quorum for the transaction of business: Reyad Katwan, Leonard Kwiatkowski, Stephen Ursenbach, and Paul Hansen. James Roberts attended via ZOOM.
The General Manager of the GHAD, Robert Krattli was present at the meeting and was asked by Mr. Katwan to be the Secretary of the meeting and to keep the minutes of the meeting.
It was noted by the Directors that the agenda had been properly posted at the guard gate at least 72 hours prior to the meeting.

Agenda item 2: Approval of Minutes
The minutes of the May 9, 2024, meeting were reviewed by the Board of Directors and the Board voted to approve the minutes as follows: Voting yes: Messrs. Katwan, Kwiatkowski, Hanssen, Ursenbach and Roberts.

Agenda item 3: Comments from Public and Correspondence:

Mr. Krattli noted a letter was received from BrightView regarding water draining onto the 17th green cart path asking for recommended solutions. BrightView was told plugging the drain would be detrimental to hillside stability. Piping the water to a nearby storm drain would be preferred.

Agenda item 4: Current financial status was reviewed**.** MS balance was $7.1M as of October 2024. YTD rate of return has been 4%.. Mr. Ursenbach asked in what investment type is the cash balance captured. (Balance in Sept was $72.9K which was 1.02% of the total balance). The rate of return for cash balances as of Sept 2024 is a low 1%. Cash balances are held in interest baring Morgan Stanley Bank accounts that earn a very low 0.1% interest. This investment medium ensures the GHAD can meet its ongoing expenses without prematurely cashing out investment suboptimizing return. Chairman Katwan requested a briefing from our Morgan Stanley Account manager on the status of the GHADs investments. The GM noted the MS has slightly increased their monthly fee by about $100 a month to an average of $1,740 a month.

Agenda item 5: The GM reported that FORM 700 status was reported as complete for all Directors. FORM 470 – was determined to not be required (No Board members receives compensation)

Agenda item 6/7: Fall elections.
Two Board position submissions were not processed by the County in time to meet the SCC Board action approving current Board members in leu of listing non-opposed on the County fall Ballot. Submission of Mr. Katwan and Roberts names for County approval during the next County Board meeting was supported by GHAD letter to the County Elections Office endorsing their application per the County election office request. Per the County Election office, Mr. Katwan and Roberts remain on the Board as active members until such time as a new or existing Board member is approved by the County Supervisor Board.

Agenda item 8: In support of the County requirement for Conflict-of-Interest Motion 2024-06 was made by Mr. Ursenbach, seconded by Mr. Hansen and subsequently approved unanimously by the Board. This Biennial Review Motion stated the GHAD operates under a SCC Conflict of Interest Code: GHAD Policy 1020.

Agenda item 9: The GM reported on the current status of two addresses with concerns over slope erosion issues:

a. 5908 Country Club (Note – Home is owned by a Board member)
b. 5930 Gleneagles Circle

Both locations have been visited by engineering staff from C2Earth. The GHAD has received the report from 5908 and 5930 is in work. The 5908 Report included a recommendation by C2 to add survey monuments on the slope below 5908. This is in addition to the existing Inclinometers near 5908.

The Chairman request the GM initiate a letter from the GHAD to the SCVCC HOA regarding the need for clarification of duties and responsibilities over slope maintenance and erosion mitigation. The Board stated concerns with the HOA performance on erosion control and hillside planting per the Tri-Agreement.
The GM was directed to request a status of the HOA engineering firm evaluation of the two addresses. Once all reports are completed, the GM was directed to arrange a join meeting between the GHAD and the HOA and the two engineering firms (C2Earth and Cotton-Shires).

Agenda item 10: GM Actions. Mr. Krattli reported work on the following areas of the last quarter:

a. County Election Support
Slope Erosion Issues
Site Visits with C2 Engineering
Processing Tax Rate Increase To County
Form 700 status review
Bill paying
SLIP renewal
The Board requested a P&L review for the next meeting as well as a presentation by Morgan Stanley on the investments.

The meeting was adjourned at approximately 7:56 pm.

Respectfully Submitted,
__________________________ , Secretary of the Meeting
and __________________________ , Clerk of the Board