



**Hermit Lakes Recreation Inc.
Board of Directors Special Meeting
February 21, 2026 - 10:00 a.m.
Teams
Minutes**

Board members present via Teams: Keith Walker, Brady Boyd, Penny Wagner, Jim Brusak, Steve Office
Caretaker: Terry Morrison

1. Meeting - Call to Order – 10:00
2. Approval of Agenda & Minutes from 01/17/26. So approved.
3. Old Business
 - Updates
 - The Letter of Engagement has been signed with Sky Hi Engineering. Matt Gavin will provide Hermit Lakes records to the Club which can then be sent to Sky Hi Engineering for the Project Plan. The Club will then seek bids for a contractor. Keith will follow up with Matt Gavin next week.
 - John Polster will let the Board know by the end of February if he's available to work for the Club this summer.
 - Cost for shooting range coverage has also been requested as part of the insurance coverage search.
 - Information for a potential grant for the shooting range was received from a member. A grant application doesn't become available until September. The Board will review the grant at that time.
 - The profit and loss statement for January was provided.
 - A draft budget will be sent out before the budget meeting.

- A journal entry will be made to debit the credit balances then apply the credit to the member assessments related to interest. Jim will notify WSB.
- Weather has prevented contractors from looking at potential culvert repairs at this time.

4. New Business

By laws Committee report

- The Board reviewed the proposed changes from the Bylaws Committee. All proposed changes were voted on individually and approved unanimously by the Board with the exception of one proposed change. That will be reviewed at the next meeting. Brady will report back to the Committee.
- Proposed changes will be then reviewed by an attorney. A red-lined version and a clean document including proposed changes will be provided to members before the annual meeting.
- Alan McDowell has stepped down as chair of the Grounds Committee. He would like to remain a member of the committee. New members will be sought.
- Motion to approve transfer of #496 Don & Billie Carpenter transfer to Cody and Aleisha Carpenter. Transfer voted on unanimously approved.
- New cabin on #440 Keith & Christine Terpstra has been reviewed by the Board. Voted on and approved unanimously.
- The Hermit Lakes operating checking account at San Luis Valley Federal Bank currently has a large balance. The Board discussed transferring funds into an interest-bearing account that would also allow funds to be accessible. A motion was made by Jim to withdraw funds from the SLVFB checking account and place them in an interest-bearing account. Penny seconded. Motion was approved unanimously by the Board.
- Motion was also made by Jim to transfer funds from the Fish Fund checking account at Del Norte Bank into an interest-bearing account that would also allow access to the funds. Motion was approved unanimously by the Board.

Penny Wagner

Penny Wagner, Secretary