

CASITA COLONY RECREATION ASSOCIATION

EXECUTIVE SESSION of the BOARD OF DIRECTORS

August 30, 2024

CALL TO ORDER

An Executive Session was called to order on August 30, 2024, at 3:00 PM, by Board President Fleming, to discuss the need for legal assistance to clarify an issue regarding LLC ownership of property in VM3.

ROLL CALL Directors in attendance: Fleming, Whitney, Debus, Baughn.

Neighborhood Watch block captain in attendance: Donna Baldwin.

TOPIC OF CONCERN

A VM3 property was recently purchased by a Limited Liability Corporation (LLC) whose exact ownership is unclear due to that LLC being partially owned by an out-of-state "Holding LLC".

The Board discussed the concern that such a configuration of LLC ownership could be used to avoid complying with VM3's rules regarding ownership and residency, and could generate ongoing issues for the Community.

DISCUSSION OF NEED FOR LEGAL CONSULTATION

A Director generated a list of legal questions that should be answered. Director presented free-of-charge phone consultation with Augustus Shaw, principal of law firm Shaw Lines, LLC, regarding the topic of concern.

Director had obtained an estimate from Shaw Lines, LLC, that the specific list of questions could be researched and answered for \$800.00.

Board discussed the Topic of Concern, agreed to the need for action, and came up with a few additional questions to be put to the legal firm.

The choice of a law firm to engage was discussed, and three firms (Mulcahy, Shaw Lines, and Carpenter) were considered to be a short-list. It was agreed that research into law firms would be performed quickly, and a final choice made within the coming week.

BOARD ACTION

Directors voted unanimously to approve engaging a law firm to provide answers to the list of specific questions about the Topic of Concern, to be limited to \$1,000.00 maximum expenditure.

ADJOURNMENT

John Baughn
Secretary, CCRA