Sun Valley Elkhorn Association
Board of Directors Meeting Minutes
Saturday January 10, 2026

Attendance

Board Members	**Staff, Counsel & Others**
Oleg Elkhunovich - President	Jim Laski- Legal Counsel
Vacant until 1/17/26– Vice President	Linda Horensavitz- General Manager
Marlene Fletcher – Treasurer (Absent from Meeting)	Sue Ahern, SVEA Staff Member
Pete Petersen – Secretary	
John Sobba – Director	
Tom Kling- Director	
Rachel Clark – Director	
Nicholas Tan – Director (zoom)	**Owners and Others:**
Jeffery Kingston – Director	
	0 Owners attended by Zoom
	2 Owners attended in person

Call to Order

Jeff Mihalic, the former board president, called the meeting to order at 5:33 PM.

Establishment of a Quorum

Seven directors were present, either in person or via Zoom, thereby establishing a quorum.

Jeff Mihalic inquired whether the three new board members would accept their positions. Rachel Clark, Nicolas Tan, and Jeffery Kingston all confirmed their acceptance.

Motion: Peter Petersen moved to nominate Oleg Elkhunovich as SVEA board president; Jeff Kingston seconded. No other nominations were made, and the motion carried unanimously.

Oleg Elkhunovich took over as chair, and Jeff Mihalic left the meeting.

Motion: Peter Petersen moved to nominate Clark Furlow for SVEA board vice president as of January 17, 2026; Rachel Clark seconded. No other nominations were made, and the motion carried unanimously.

Motion: Rachel Clark moved to appoint Pete Petersen as SVEA board secretary, Jeffery Kingston seconded, no other nominations were made and the motion carried unanimously.

Motion: Pete Petersen moved to appoint Marlene Fletcher as SVEA board treasurer, and Jeffery Kingston seconded.

Peter Petersen explained Mrs. Fletcher's background and that she is in her fourth year serving on the board.

Motion: John Sobba moved to appoint Nicholas Tan as SVEA board treasurer, and Tom Kling seconded the motion; no other nominations were made. The vote outcome was:

Nicholas Tan explained his investment background.

There was some discussion about the signatories required for the checks, specifically that two signatures are needed for each check.

The Chair called the vote the vote count was:

In Favor of Marlene Fletcher – Pete Petersen, Jeffery Kingston, John Sobba

In Favor of Nicholas Tan – Oleg Elkhunovich, Rachel Clark, Tom Kling

Abstain – Nicholas Tan

There was some discussion, and a second vote was taken by the Chair. The vote outcome was:

In Favor of Marlene Fletcher—Pete Petersen, Jeffery Kingston, Tom Kling, Oleg Elkhunovich, and Nicholas Tan

In Favor of Nicholas Tan—Rachel Clark, John Sobba

The motion passes in favor of Marlene Fletcher as the treasurer.

Motion: John Sobba motioned that the board continue the long-standing policy of creating an Executive Committee to act on behalf of the board between board meetings, subject to such restrictions or limitations as the Board of Directors may from time to time specify and subject to the limitations by Title 30, Chapter 30, Section 617(5) of the Idaho Code. The motion was seconded by Peter Petersen, and the motion carried unanimously.

Motion: Jeff Kingston motioned to appoint Oleg Elkhunovich president, Clark Furlow vice president, Marlene Fletcher treasurer, and Peter Petersen secretary to constitute the membership of the Executive Committee and to hold office at the pleasure of the Board of Directors. The motion was seconded by Tom Kling, and the motion carried unanimously.

The board had some discussion on the board and SVEA committees. Committee chairs will reach out to prospective committee members and update Linda Horensavitz at the office with updated committee member information in the next week.

Motion: Rachel Clark motioned to nominate Nicholas Tan and Michael Weiss as the co-chairs of the Finance Committee, Peter Petersen seconded, and the motion passed unanimously.

It was noted that Dave Galloway and Marlene Fletcher would also be excellent finance committee members.

Motion: Rachel Clark motioned to nominate Clark Furlow and John Sobba as the co-chairs of the Governance Committee, Tom Kling seconded, and the motion passed unanimously.

It was noted that Peter Petersen and Oleg Elkhunovich would like to remain on the committee.

Motion: Jeffery Kingston motioned to nominate Rachel Clark and Tom Kling as the co-chairs of the Communications Committee, Peter Petersen seconded, and the motion passed unanimously.

It was noted that John Sobba would like to remain on the committee.

Motion: Tom Kling motioned to nominate Marlene Fletcher and Peter Petersen as co-chairs of the Recreation Committee; Rachel Clark seconded the motion, and the motion passed unanimously.

It was noted that Nicholas Tan would like to serve on this committee.

Motion: Peter Petersen motioned to nominate Jeffery Kingston and Tom Kling as the co-chairs of the Fire Safety Committee, Rachel Clark seconded, and the motion passed unanimously.

It was noted that the following board members would like to be on the committee:

Peter Petersen, Rachel Clark, and the homeowner, Dave Galloway, would like to continue.

Motion: John Sobba motioned to nominate Rachel Clark and Nicholas Tan as the co-chairs of the Racquet Sports committee; Jeffery Kingston seconded, and the motion passed unanimously.

It was noted that Tom Kling would like to continue serving on this committee.

Motion: Rachel Clark motioned to disband the Vision Committee, Tom Kling seconded, and the motion passed unanimously.

Oleg Elkhunovich encouraged all committee chairs to adopt the mindset of the vision committee as they plan for future needs. Each committee should be able to address the specific future requirements of its unique area within Elkhorn. A discussion titled “Strategic Planning for Elkhorn” will be added to the agenda for the March meeting. The staff will disseminate information to the community and encourage the presentation of ideas to the board.

Motion: Rachel Clark motioned to disband the Parking and Annexation Committee after January 17, 2026, Tom Kling seconded, and the motion passed unanimously.

After some board discussion on the appointment of Trustees for 401(k), it was determined that the board’s most qualified candidates to address this area are Marlene Fletcher and Nicholas Tan.

Motion: Peter Petersen motioned to approve the Board Treasurer, Marlene Fletcher and Board Director, Nicholas Tan as the trustees for the 401(k) plan for the coming year. Tom Kling seconded the motion, and it passed unanimously.

The following dates were confirmed for the SVEA Board meeting Schedule:

- *Board Orientation Meeting—followed by informal gathering, Feb 5, 2026, at 3:00 pm Zoom Link Option emailed to Board*
- *Board Dinner – (Grilling in Summer or Back Date TBD at a restaurant)*
- *Spring Board Meeting—Thursday, March 12, 2026—2:00 p.m.*
- *Summer Board Meeting—Friday, July 10, 2026—2:00 p.m.*
    - *(It was later determined that the Summer Board meeting will be held July 31, 2026 to accommodate a greater number of board members).*
- *Owners BBQ—Wednesday, July 22, 2025—6:00 pm*
- *Fall Board Meeting—Thursday, September 17, 2026—2:00 p.m.*
- *Winter Board Meeting—Friday, January 08, 2027—2:00 p.m.*
- *Annual Meeting – Saturday, January 09, 2027 – 1:00 p.m. (followed by a Board Meeting)*

Motion: Rachel Clark motioned to approve the resolution below to update the SVEA bank and online accounts, Nicholas Tan seconded the motion, and it passed unanimously.

Sun Valley Elkhorn Association

Resolution

Bank Account Authorized Signor Updates for SVEA Funds

Be it resolved that all bank accounts of the Elkhorn Association will be updated to reflect new officers and Directors to be signers on the Elkhorn in Sun Valley bank accounts and online accounts as needed, the authorized signatories will be:

Board Vice President, Clark Furlow
Board Secretary, Peter Petersen
Board Director, Jeffery Kingston
General Manager, Linda Horensavitz

DATED January, 10, 2026
SUN VALLEY ELKHORN ASSOCIATION, INC

Linda Horensavitz will contact the City of Sun Valley for additional dates to meet with the Executive Committee and the Fire Safety Committee and reach out to both committees to coordinate.

Pete Petersen moved to adjourn the meeting; it was seconded, and the meeting was adjourned.

Respectfully submitted

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Peter Petersen, Secretary