



ELKHORN IN SUN VALLEY

**Sun Valley Elkhorn Association
Annual Meeting Minutes
Saturday, January 10, 2026
DRAFT MINUTES**

Board members Present

Attendance

Board Members	Staff, Counsel & Others
Jeff Mihalic, President	Jim Laski, Legal Counsel
Oleg Elkhunovich – Vice President	Linda Horensavitz, General Manager
Tom Eklund – Treasurer	Sue Ahern - Staff
Pete Petersen – Secretary	Jay Pedro - Staff
John Sobba – Director	Kori Brune -Staff
Tom Kling, Director	Cammi Russell – Staff
Rachel Clark – Director	Owners and Others:
	Attending by Zoom – 52 Online
Board Members - Not Present - None	See Sign-in Sheet – 87 Owners in Attendance
Marlene Fletcher – Director	

Call to Order

Jeff Mihalic called the meeting to order at 3:30 PM.

Establishment of a Quorum

Jim Laski, Election Official, established a quorum with 857 proxies in hand (51.85%) of owners represented in person or by proxy.

Approval of the prior year's minutes

Jeff Mihalic asked for a motion to approve the minutes from the 2024 annual meeting; a motion was made by Bob Linderman, and it was seconded by Elizabeth Hall and passed.

Voting on the board of directors

Jim Laski called for nominations for the Board of Directors from the floor and online. Jim Laski received no nominations. The nominations from the floor were closed.

Financial Report

Jeff Mihalic presented an overview of the financials, which included the following topics:



- Balance Sheet Review
- Income Statement
- Village Pool Loan – set to be paid off in 2030
- Capital Reserves Forecast
- Year-to-Year Comparison

Operations Update –

Linda Horensavitz, SVEA General Manager, provided an update on the following items:

Linda introduced the SVEA staff:

- Cammi Russell, Accounting
- Sue Ahern, ADC, Restriction Compliance, Office Manager, Recreation Programs Development
- Jay Pedro, Operations Manager
- KoriOnna Brune, Office Administrator

Reviewed the 2025 Priorities:

- Annexations: Sagewillow and Arrowleaf subdivisions completed.
- Parking: Village Core parking agreement with ESMA/Sun Valley Co. in progress.
- Programs & Facilities: Rental Amenity Program implemented; Harker Pool & Spa fully operational with new cabanas.
- Technology: A new SVEA website with an owner portal is launched.
- Organization: Full-time Finance Manager, Operations Manager, and Seasonal Racquet Sports Director.
- Wildfire Mitigation: Education and collaboration are underway; mitigation will be funded by grants in 2026.
- Community Engagement: Donated 500 pounds of food to the Hunger Coalition.
- Financial Stability: Capital reserves are tracking toward a 70% target (20-year plan); a Schwab brokerage account was opened for improved returns.

The following committees provided updates:

- **Executive Committee:** Jeff Mihalic reported that the committee met five times last year to discuss various topics.
 - In his role with the Finance Committee, Jeff Mihalic reported that the committee updated two policies in the past year.
- **Governance Committee:** Oleg Elkhunovich shared that the committee held one meeting this year in March. They advised on several items, including:
 - Suggestions on governance, tracking legal-related matters, resolving Treasury Direct issues, and staff advisement.
- **Recreation Committee:** Peter Petersen announced that the committee sponsored 65 events between July and September. SVEA recorded 21,713 scans for the pool facilities in 2025.



- **Fire Safety Committee:** Tom Kling reported that the committee hosted Firewise education meetings with record attendance. They updated the SVEA website with educational information on wildfire safety, including links to local government and the Code Red Fire App. The committee will continue collaborating with the City of Sun Valley on fire safety initiatives.
- **Architectural Design Committee:** Sue Ahern reported that the ADC received 104 project submissions for review, with 87 projects reviewed administratively.
- **Communications Committee:** Tom Kling & Rachel Clark, announced that the SVEA website is set to launch the week of January 19th, retaining the same URL—elkhorninsunvalley.com. The new website will feature an owner's portal with new payment options for owners and improved navigation.
- **Racquet Sports Committee:** Rachel Clark reviewed the 2025 season and announced amenity improvements for 2026, including updated access systems for the courts, covered benches at the Harker Courts, and additional soundproofing for the pickleball courts at the Village. She also introduced Scott Langs, the new racquet sports director, who was on-site for owners to meet. Finally, she announced the new Elkhorn merchandise program that is going to be tested out at the Village this summer.

Announcement of Voting Results

Jim Laski, election official, announced the election results: The newly elected board members are:

- Rachel Clark
- Nicholas Tan
- Jeffrey Kingston

Other Business

Chuck Jones inquired about the cost of the owner's picnic and whether the board had considered any options to lower it. Peter Petersen responded by explaining that the board had just approved a catering proposal that is nearly \$8,000 less than last year.

The meeting was adjourned.

Respectfully Submitted

Linda Horensavitz

General Manager