

**Meeting Minutes**

The Board of Directors (BOD) meeting was called to order at 9:00am on May 8, 2019 by Rod Johnson, President. The meeting was attended by Todd Yates, Secretary and Rod Johnson, and held at the Belhaven Subdivision.

The meeting minutes for the BOD meeting held on March 14, 2019 were reviewed and hereby approved by the BOD.

New Business

Due to materially higher Certificate of Deposit (CD) interest rates, the BOD voted to switch BTOA reserve account CDs from Coloramo Credit Union to Belco Credit Union. BTOA owns 3 CDs, each currently at slightly in excess of \$10,000. Belco's current CD APY rates: 3 yr-2.75%, 2yr-2.65% and 1 yr-2.40%. Coloramo's CD rates (and most other local banks and CUs) are nominally a full point (1%) less.

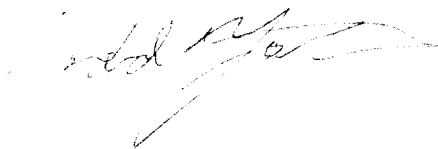
Although the BOD does not expect BTOA to need any of these funds for the foreseeable future, for liquidity purposes the BOD will purchase a 1 year, 2 year and 3 year CD with the cash received from current CD funds.

The BOD appointed Rod Johnson, President, and David Caldwell, Principal, Heritage Property Management as "signers" for the BTOA Bellco CU accounts and are thereby authorized to open, close, deposit into and withdraw from the Bellco accounts on behalf of BTOA. Both party's signatures are required to open and close these accounts.

The BOD meeting was adjourned.

Respectfully Submitted,

Todd Yates, Secretary

A handwritten signature in black ink, appearing to read "Todd Yates", is written over a faint, illegible printed name. The signature is fluid and cursive.