Present: Board Members: Annette Arnce, Mark Brown, Bruce Jensen and Harry Whitesell. Absent: Tim Seyfarth. Also present were Controller Nancy Klinger and Executive Director Jim Welch.

Call to Order: With quorum requirements met, Board President Mark Brown called the meeting to order at 6:00 p.m.

Approval of Prior Minutes:
Harry Whitesell moved, Bruce Jensen seconded to approve the July 28, 2015, minutes as presented. Motion carried 4-0.

Committee Reports:

Landscaping Committee:

There were no questions or comments regarding landscaping.

Budget and Finance Committee:

The Committee recommends the board approve the July 2015, financial statements. Harry Whitesell moved, Bruce Jensen seconded to approve the July financial statements as presented. Motion carried 4-0.

CD Investments:

Harry Whitesell moved, Mark Brown seconded to approve the below investment as recommended by the committee. Motion carried 4-0.

Re-invest $100,000 in reserve funds with Schwab in a 1-year CD.

Up to a 36 month period may also be utilized if rates become more favorable in an effort to keep the investment ladder adequately funded and allowing Nancy Klinger to use the best available rates and terms. Due consideration will be given to keeping the money in a money market account if the rates are equal or better than the CD rates.

Recreation Centers - Tennis Court Upgrades/Funding:

The Board discussed upgrading the two tennis courts at Recreation Center 2, to post tension courts, including adding new wiring for the lights, new canopy with benches, and a key FOB gate entry system. Also discussed was to maintain just the top surfaces of the other four recreation center tennis courts as recommended in the reserve study. Input from the budget and finance committee concluded funding for all of the six tennis court upgrades could come from approximately $133,000 already saved for tennis court upgrades in the reserve fund and an additional $30,000 would come from the unrestricted operating account funds as shown on the proposed project spreadsheet distributed to the board for all tennis courts. Annette Arnce moved, Harry Whitesell seconded to approve the installation of two post-tension tennis courts at recreation center 2 by the end of year 2016, and to include new wiring, canopy and benches and a key FOB entry system, and to proceed with the normal top surface repairs of the other four recreation center tennis courts to keep them maintained as recommended. Motion carried 4-0.
Draft 2016 Budget:
The Committee recommends the board approve the 2016 Operating Budget draft “b”. Bruce Jensen moved, Annette Arnce seconded to approve the 2016 draft “b” budget as presented. Motion carried 4-0.

Architectural Review Committee (ARC)

There were no questions or comments regarding the ARC.

Executive Directors Report of Completed and Pending Projects:

Annual Meeting Information:
Jim Welch informed the Board of the upcoming 2015 annual meeting calendar of events.

Newsletter Draft:
Jim Welch provided the board with a draft newsletter that will be included with the annual meeting mailing. He also mentioned as long as we keep the newsletter to one page, it will not add any additional postage expense to our mailing. The board had no questions on the newsletter.

Community Association Manager’s Report:
There were no questions on the manager’s reports.

Adjournment: With no further business to discuss or questions regarding the community, Bruce Jensen moved, Harry Whitesell seconded to adjourn the meeting at 6:56 pm. Motion carried 4-0.

Nancy Klinger,
Acting Secretary, by approval of the Board, submitted August 25, 2015