Present: Board Members: Annette Arnce, Bruce Jensen and Harry Whitesell. Absent: Mark Brown, Tim Seyfarth. Also present were Patricia Bambridge and Clif Sawyer representing the Budget and Finance Committee, Controller Nancy Klinger, Executive Director Jim Welch, Michael Underwood of Paramount Landscaping and Homeowners Mark and Mary Woodmansee and Mike Marks.

Call to Order: Board Vice President, Harry Whitesell, called the meeting to order at 6:00 p.m.

Approval of Prior Minutes: Bruce Jensen moved, Annette Arnce seconded to approve the June 23, 2015, minutes as presented. Motion passed 3-0.

Homeowners/Others Comments: Driveway paver variance. After discussion with homeowners Mark and Mary Woodmansee, Harry Whitesell moved, Annette Arnce seconded to approve the variance. Motion passed 3-0.

There were no other questions or comments from members or any other attendees.

Committee Reports:

Landscaping Committee

Michael Underwood gave an overview of landscape activities for the past month including:

- Lawns were treated for nut grass.
- Trees trimmed on the west side of the Ray-Chandler loop.
- Completed weed spraying in all washes.
- All drains have been cleaned.

There were no other questions or comments regarding landscaping.

Budget and Finance Committee

The Committee recommends approval of the June 2015 financial statements as presented. Bruce Jensen moved, Annette Arnce seconded. Motion carried 3-0.

CD Investments:

The Committee recommends the Board approve this month’s investments as follows:

- $24,169 in operating funds to be re-invested with CDARS in a 13 week CD.
- $26,183 in operating funds to be re-invested with CDARS in a 13 week CD.
- $100,000 in operating funds to be invested with CDARS in a 13 week CD.
- $100,000 in operating funds to be invested with CDARS in a 13 week CD.
- $60,000 in reserve funds to be invested with Schwab in a 2-year CD.
- $59,414 in reserve funds to be redeemed.
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.

Bruce Jensen moved, Annette Arnce seconded to approve the investments as presented. Motion carried 3-0.

2016 Draft Budget:

- The committee reviewed the draft “b” year 2016 budget and recommends that the Board of Directors approve it at their August meeting. A copy of the budget was given to the Board to review and refer any questions to the controller, Nancy Klinger.
- The Committee recommends the Board of Directors approve the year 2016 annual assessment rate to remain at $300.00.
- The Committee recommends that the Board maintain the current maximum annual assessment for 2016. The current maximum annual assessment will provide adequate funds, if ever needed, as permitted in the governing documents of the association.

Architectural Review Committee (ARC)

- There were no questions or comments regarding the ARC.

Items Requiring Board Approval or Discussion:

Annual Meeting Information:

- Jim Welch informed the Board of the upcoming 2015 annual meeting calendar of events. The 2015 annual meeting draft notice was provided to the Board for their review.
- Nomination Committee: Clif Sawyer, Bruce Jensen and Mark Brown.
- Annette Arnce moved, Harry Whitesell seconded to approve the nomination committee’s recommendation and accept the four nominees; Patricia Lees Bambridge, Glenn Dickenson, Joe Giumette and T. Link Paffenbarger as candidates to run for the 2015 Board of Directors. Motion carried 3-0.
- Bruce Jensen moved, Annette Arnce seconded to accept the committee’s recommendation to not allow nominations from the floor, or write-in names on the ballot, since the nomination deadline has passed. Motion carried 3-0.

Executive Directors Report of Completed and Pending Projects:

Tennis Court Evaluations:

- Jim Welch is continuing to research and obtain information on the conversion to post-tension courts at recreation center 2. The Budget & Finance will re-visit funding for this project after the approval of the 2016 budget.

Current Action Items/Projects in Process:

- Pool fence painting/maintenance (rec centers 1 and 2 completed satisfactory, rec 3 will be completed this month)
- All recreation center deck repairs and bathroom refreshing completed satisfactory.
- Common area wall painting/stucco maintenance project nearly complete.
Fourth of July Parade:
- The parade was a success. The day went well, vendors performed satisfactory, many homeowners and children attended. Also, to show their appreciation, the board approved Jim Welch’s request to present a gift card to Andy Hayes for all the work he did helping organize this annual event, in addition to procuring the fire department and police to participate and obtaining over 40 vendor sponsors to donate prizes for the kids.

Drainage Channels:
- The board was provided photograph examples of several drainage channels behind homes that have been cleaned ahead of monsoons. Channels are checked throughout the summer and cleaned when necessary.

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 6:38 pm. Motion carried 3-0.

Nancy Klinger,
Acting Secretary, by approval of the Board, submitted July 28, 2015