Present: Board Members: Patricia Bambridge, Mark Brown, Glenn Dickenson, Link Paffenbarger, Tim Seyfarth. Also present were Clif Sawyer of the Budget & Finance Committee, Controller Nancy Klinger, Executive Director Jim Welch.

Call to Order: With quorum requirements met, Link Paffenbarger called the meeting to order at 6pm.

Approval of Prior Minutes:
Patricia Bambridge moved, Tim Seyfarth seconded to approve the February 2016, minutes as presented. Motion carried 5-0.

Homeowners/Other Comments:
There were no questions or comments from homeowners or any other attendees.

Committee Reports:

Landscaping Committee:
• There were no questions regarding landscaping.

Budget and Finance Committee:

Financial Statements:
Link Paffenbarger moved, Patricia Bambridge seconded to accept the committee’s recommendations and approve the February 2016 financial statements as presented. Motion carried 5-0.

CD Investments:
Patricia Bambridge moved, Tim Seyfarth seconded to accept the committee’s recommendations and approve the following investments. Motion carried 5-0.

• Reinvest $52,000 reserve CD at Schwab that is maturing April 1st.

• Add $48,000 from CAB reserve funds money market to make it a $100,000 reserve investment with Schwab for a 2 year term.

• 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 the controller 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.

MPRHOA 2015 Draft Audit:
Patricia Bambridge moved, Tim Seyfarth seconded that the board approve the 2015 audit draft. Motion carried 5-0. Bound final audit copies will be distributed to the board at the next meeting.
Additional Investment Consideration/Wealth Management Program:

The board tabled the review of the wealth management program and will advise staff on any future decisions.

Architectural Review Committee (ARC)
There were no questions or comments regarding the ARC.

Executive Directors Report of Completed and Pending Projects:

Recreation Center Winter Inspections:
Annual maintenance inspections are being conducted to assess any work that needs to be done at each of the recreation center pools and pool areas prior to swimming season.

Tennis Court – Post Tension Conversion:
Bids from tennis court contractors are being received and Jim Welch will package them together and distribute to the board for review.

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

Adjournment: With no further business to discuss or questions regarding the community, Link Paffenbarger moved, Tim Seyfarth seconded to adjourn the meeting at 6:27pm. Motion carried 5-0.

Nancy Klinger, Acting Secretary, by approval of the Board, submitted March 22, 2016