Minutes of Open Session

Present: Board Members: Mark Brown, Glenn Dickenson, Joe Giumette, Nancy Klinger, and Cathy McDaniel via teleconference. Also present were Liz Johnson Controller, Jim Welch, Executive Director, Patricia Bambridge representing the Budget & Finance Committee, Michael Underwood of Paramount Landscaping, and homeowner Mike Marks.

Call to Order: Board Vice President Mark Brown called the meeting to order at 6:01 p.m.

Approval of Prior Minutes:
Nancy Klinger moved, Joe Giumette seconded to approve the July 24, 2012, minutes as presented. Motion carried 5-0.

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

Committee Reports:

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

- Cleaning and maintaining drainageways and inlets before and after rain storms.
- Scheduling water cutbacks for early September to prepare for the overseeding and scalping of common area lawns.

Budget and Finance Committee

- Nancy Klinger moved, Joe Giumette seconded to accept the committee’s recommendation and approve the July 2012 financial statements as presented. Motion carried 5-0.
- Joe Giumette moved, Nancy Klinger seconded to accept the committee’s recommendation and invest $200,000 in CDs or a money market account ranging from a 6 month – 36 month period as presented. Motion carried 5-0.
- Nancy Klinger moved, Joe Giumette seconded to accept the committee’s recommendation and approve the 2013 Draft “B” budget as presented. Motion carried 5-0.
- Joe Giumette moved, Nancy Klinger seconded to accept the committee’s recommendation and approve no increase in the annual assessment for year 2013 and leave it at $300, and to confirm the maximum annual assessment of $350.07 (which is 5% above last years maximum annual assessment) for year 2013, as permitted in the governing documents of the association. Motion carried 5-0.
- Nancy Klinger moved, Cathy McDaniel seconded to accept the committee’s recommendation to approve and authorize opening a Mutual of Omaha ICS deposit banking account. Motion carried 5-0.
Architectural Review Committee (ARC)
There were no questions or comments regarding the ARC.

Cathy McDaniel teleconference call ends at 6:26 pm.

**Executive Directors Report of Completed and Pending Projects:**
Jim Welch updated the board on the annual meeting timeline.

**Property Manager’s Report:**
The board had no questions on the monthly property manager’s report.

**Adjournment:** With no further business to discuss, Joe Giumette moved, Glenn Dickenson seconded to adjourn the meeting at 6:34 pm. Motion carried 4-0.

Denise Anderson
*Acting Secretary, by approval of the Board, submitted August 28, 2012*