Minutes of Open Session

Present: Board Members: Annette Arnce, Patricia Bambridge, Joe Giumette, and Bruce Jensen. Also present were Nancy Klinger, Controller, Jim Welch, Executive Director, Clif Sawyer representing the Budget & Finance Committee, and Michael Underwood of Paramount Landscaping.

Absent: Rhonda Brady

Call to Order: Board President Joe Giumette called the meeting to order at 6:00 p.m.

Approval of Prior Minutes:
Joe Giumette moved, Annette Arnce seconded to approve the October 22, 2013 minutes as presented. Motion carried 4-0.

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

Committee Reports:

Landscaping Committee

Michael Underwood gave an overview of landscape activities for the past month including that his landscape crews are catching up on their regular routine maintenance schedule after spending additional time on monsoon cleanups.

Joe Giumette asked when new trees would be installed replacing those lost from the storm. Michael Underwood replied that replanting will take place in late February/early March.

There were no other questions or comments from the board or any other attendees.

Budget and Finance Committee

Financial Statements:

- Joe Giumette moved, Bruce Jensen seconded to accept the committee’s recommendation and approve the October 2013 financial statements as presented. Motion carried 4-0.

   CD Investments:

November 2013 Maturities

- Bruce Jensen moved, Joe Giumette seconded to accept the committee’s recommendation and reinvest $50,000 in reserve funds for 2 years at Schwab. Motion carried 4-0.

December 2013 Maturities

- Joe Giumette moved, Bruce Jensen seconded to accept the committee’s recommendation and reinvest $50,000 in operating funds for 1 year at Schwab, $50,000 of reserve funds in CDARS for 2 years, and to continue to hold $125,000 in reserve funds at Schwab until the beginning of year 2014 before reinvesting. Motion carried 4-0.
January 2014 Maturities

- Joe Giumette moved, Patricia Bambridge seconded to accept the committee’s recommendation and reinvest $50,000 in operating funds for 18 months at Schwab. Motion carried 4-0.

**IRS: Resolution Relating to Membership Income: (Ruling 70-604)**

- Patricia Bambridge moved, Joe Giumette seconded to accept the committee’s recommendation and approve the “Resolution Relating to Membership Income” document relating to the IRS Revenue Ruling 70-604. IRS Ruling 70-604 states that any excess membership income remaining at the end of the year shall be carried over and applied against the subsequent tax year member assessments. Motion carried 4-0.

**Architectural Review Committee (ARC)**

There were no questions or comments regarding the ARC.

**Items Requiring Board Decisions or Approvals:**

**Recreation Center Pool Furniture**

Bruce Jensen moved, Joe Giumette seconded to accept Sundrella’s quote of $10,056 for replacing old and weathered recreation center tables and chairs using pool furniture replacement reserve funds. Motion carried 4-0.

**Hillside Drainage and Erosion Control**

Bruce Jensen moved, Joe Giumette seconded to allocate $25,000 of prior year, carry-over designated unrestricted funds for erosion control in the drainage areas behind E. Rock Wren Road. Per the drainage engineer’s recommendation, installation of waddles, rip rap and planting materials are needed to deter future flooding issues. Any remaining funds will be carried over and utilized for erosion control in the subsequent year(s). Motion carried 4-0.

**Executive Directors Report of Completed and Pending Projects:**

The board was updated on the following projects by Jim Welch:

- **Recreation Center Winter Inspections**
  Recreation centers 2 & 3 inspections are being completed. The condition of pool decking, showers, bathrooms, pool motors, and mechanicals are well maintained with limited repairs/maintenance perceived.

- **2014 Street Corner Renovations**
  After landscape committee review and board approval, approximately 6 street corners will be designated for renovations in year 2014.

- **December 2013 Board Meeting**
  Bruce Jensen moved, Joe Giumette seconded to cancel the December 2013 board meeting due to the Holidays. Motion carried 4-0. Board information packets will still be delivered in December for the board to review.

- **Storm Damage Finalization with Insurance**
  Still completing. Final estimate will be provided next month.

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

**Adjournment:** With no further business to discuss or questions regarding the community, Joe Giumette moved, Annette Arnce seconded to adjourn the meeting at 6:55 pm. Motion carried 4-0.

*Denise Anderson  
Acting Secretary, by approval of the Board, submitted November 26, 2013*