

Master Homeowners Association for Green Valley Ranch

BOARD MEETING MINUTES GREEN VALLEY RANCH METROPOLITAN DISTRICT June 24, 2015

- I. ESTABLISH A QUORUM** – The regular Board meeting of the Master Homeowners Association for Green Valley Ranch was held on Wednesday, June 24, 2015 at the Green Valley Ranch Metropolitan District office, located at 18650 E. 45th Ave. Board President Rose Thomas called the meeting to order at 6:09 p.m. A quorum was established with the following Board Members in attendance: Rose Thomas, John Foote, Stephanie Brack, David Neubauer, Melissa Guzman and Steve McGinty. Ms Thomas left the meeting at 6:34pm.

District Delegates Present: Yvette Anderson, Fred Hales, Rueben Espinosa, Rose Thomas, John Foote, Stephanie Brack

District Delegates Not Present with Excused Absences: Fenna Tanner, Toni Palmer, Sarah Neubauer

Homeowners, Residents and Property Managers Present: n/a

Others Present: Peggy Ripko – HOA Supervisor

II. PUBLIC COMMENT –

- A. **Police Report-** n/a
- B. **Homeowners to address the Board-** None

III. DISTRICT DELEGATE REPORTS

- A. **District 5-** Yvette Anderson gave an update on the Block Party for her district.

- IV. CONFLICT OF FINANCIAL OR COMMON INTEREST DISCLOSURES** –Mr. Foote, Ms. Brack and Ms. Thomas served as members of the Hearing Committee and will not vote on any issues regarding the Hearing Committee. Ms. Brack and Ms. Thomas serve as members of the Architectural Review Committee and will not vote on any issues regarding the ARC.

V. BOARD MEETING MINUTES APPROVAL –

The minutes from the May 27, 2015 Board meeting were reviewed. There was one correction. Ms. Thomas made a motion, seconded by Mr. Foote, to approve as presented. Motion passed unanimously.

VI. FINANCIAL REVIEW

- A. The accounts payable were reviewed. Ms. Thomas made a motion, seconded by Ms. Brack, to approve the accounts payable as presented. Motion passed unanimously.
- B. The financials were reviewed. Mr. Foote made a motion, seconded by Ms. Guzman, to approve the financials as presented. Motion passed unanimously.
- C. **Adjusting Journal Entry-** The Board reviewed the adjusting journal entry recommended by the HOA Bookkeeper. These entries address inconsistencies as a result of the management change in

2007. Ms. Thomas made a motion, seconded by Mr. Neubauer, to approve the journal entry. Motion passed unanimously.

- D. **Metro District Financials-** The Board reviewed the financials for the HOA accounts in the Metro District budget.

VII. HOA SUPERVISOR'S REPORT

The HOA Supervisor presented an update on the status of the Association.

VIII. ASSOCIATION BUSINESS

- A. **June Hearing Decisions-** The Board reviewed the hearing recommendations. Mr. Foote made a motion, seconded by Mr. Neubauer, to approve the recommendations as presented. Motion passed unanimously.
- B. **Write Offs-** The Board reviewed the write offs. Mr. Foote made a motion, seconded by Ms. Thomas, to approve. Motion passed unanimously.
- C. **Budget Carry Over-** The Board discussed carry over in the Metro District budget for the Association. The Board agreed that \$25,000 should remain in the budget as a reserve for unexpected expenditures and any amount over that should be applied to the next year's management fee.
- D. **Homeowner Recommendation-** the Board reviewed a recommendation from a homeowner to have a 'Best Lawn' competition. The Board will refer this to the Social Committee for 2016.
- E. **Update to the Service Agreement-** There are two things that need to be added to the services agreement between the Metro District and the Association to be in compliance with state law, the manager's license number and the recognition the District uses modified accrual. The state has not issued licenses numbers yet and this is not going to be done until sometime in July. The HOA Supervisor will put these in writing to the Board until the required information is obtained from the state.
- F. **Investments-** Ms. Brack made a motion, seconded by Mr. McGinty, to approve the investments as stated below. Motion passed unanimously.
 - 1) **Checking Account:** \$75,000 minimum and \$100,000 maximum
 - 2) **Investment Accounts**
 - a. Keep an average balance of \$50,000 in savings.
 - b. Invest a total of \$100,000 over the next year.
 - i. \$25,000 in July 2015 for a one-year account for a 0.20% interest rate
 - ii. \$25,000 in October 2015 for a one-year account for a 0.20% interest rate
 - iii. \$25,000 in January 2016 for a one-year account for a 0.20% interest rate
 - iv. \$25,000 in April 2016 for a one-year account for a 0.20% interest rate
- G. **Committee Code of Ethics-** The Board approved a code of ethics for committee members to sign.
- H. **Social Committee Request-** Ms. Guzman made a motion, seconded by Mr. Neubauer, to approve \$300 of the social committee's budget to go to a movie night in conjunction with the Citizen's Advisory Board.

- IX. **HOMEOWNER REQUESTS-** The Board reviewed requests from homeowners regarding appeals and extensions. Mr. Neubauer made a motion, seconded by Ms. Brack, to approve the decisions made regarding homeowner requests. Motion passed unanimously.

- X. **ADJOURNMENT** – There being no further business to discuss, and on a motion duly made, seconded and unanimously carried, it was resolved to adjourn the meeting at 7:01 pm.