

**MINUTES OF THE ADJOURNED MEETING
OF THE GAINNEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
December 10, 2010**

The December 7 Board of Directors meeting of the GRCA was adjourned to 9:00 am, Monday, December 10, 2010 in the GRCA conference room, Scottsdale, Arizona.

Members Present

Dick Lockwood
Eugene Kaulius
Shannon Vaughan
Patrick Collins
Tom Cochill

Jim Funk was present by invitation.

Chairman Dick Lockwood called the meeting to order at 9:00 a.m.

After much discussion, the Board unanimously agreed to accept the budget that raised the assessment \$4 per month. The Board instructed Funk to monitor the budget closely and report to the Board frequently. Since the increase is less than the amount originally proposed, the Board may have to reevaluate the budget during 2011 and adjust the assessment as needed.

The meeting was adjourned at 9:30 a.m.

Submitted,

Monika S. Goodwin
Administrator