

**MINUTES OF THE MEETING
OF THE GAINNEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
January 19, 2010**

A Board of Directors meeting of the Gainey Ranch Community Association was held Tuesday, January 19, 2010, at 9:00 a.m. at the Daniel C. Gainey Estate Club, Scottsdale, Arizona.

Members Present

Preston Miller
Eugene Kaulius
Shannon Vaughan
Patrick Collins
Dick Lockwood

Jim Funk, Donna Corcoran and Monika Goodwin were present by invitation.

Chairman Preston Miller called the meeting to order at 9:00 a.m.

Monika Goodwin was asked for the Affidavit to verify that proper notice of the meeting had been duly given to all association members. Chairman Miller directed that it be attached to and made part of the minutes.

Chairman Miller asked for any changes or corrections to the minutes of the December 2, 2009, meeting. None were required and the minutes were approved and accepted unanimously.

Chairman Miller invited Patrick Collins, chair, to give the Nominating Committee report. In addition to reporting that the committee had selected all six applicants as candidates for the February 24 election, Collins stated that the committee recommended establishing criteria for the selection of candidates. Additionally, the committee proposed having some form of continuity by retaining at least one or two of the committee members for the following year. After some discussion, and upon motion and second, the Board unanimously approved that the Nominating Committee draw up rules as criteria for the nominating of applicants elected by the residential members within the first quarter of this year. Kaulius suggested the attorney review the criteria once it is proposed by the committee.

The Board next unanimously approved the 2010 – 2011 Nominating Committee: Eugene Kaulius (chair), Barbara Graham, Mike Sheehan and Dennis Johnson.

Donna Corcoran next reviewed GRCA investments and 5 year projected sources and uses with the Board as part of the annual Reserve Account Investment Review. After a discussion about the terms and interest rates currently available for CDs, the preference of the Board was two years at 1.4% (more or less).

The Board next reviewed the annual meeting documents. It was moved and seconded to approve the annual meeting documents as presented. Approval was unanimous. The Board also unanimously approved Mark Slicker, Dee Bloom and Isabel Bucher as electors.

Jim Funk spoke about the five year capital plan with the Board. The Board established an ad hoc committee to study capital improvements as well as a transfer fee based on purchase price in lieu of the \$500 Enhancement Fee. Richard Lockwood will chair the committee. The Board will discuss capital improvements further at a special board meeting to be held February 9 at 9:00 am.

A discussion ensued after viewing the 2009 Security Report. The Board directed Funk to investigate the number of false alarms and to propose ways to reduce them. A meeting of Funk with the Security Committee was also suggested.

The Board unanimously approved the recipient of the 2009 GRCA Volunteer Award. Te Board directed Funk to create criteria for future awards.

Chairman Miller called for an Executive Session and excused Monika Goodwin and Donna Corcoran. The Board considered several legal issues and compensation.

The meeting was adjourned at 11:30 a.m.

Submitted,

Monika S. Goodwin
Administrator