

**MINUTES OF A REGULAR MEETING
OF THE GAINNEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
November 8, 2012**

A Board of Directors meeting of the Gainey Ranch Community Association was held Thursday, November 8, 2012, at 9:00 a.m. at the Daniel C. Gainey Estate Club, Scottsdale, Arizona.

Members Present

Dick Lockwood
Mark Slicker

Patrick Collins
Fran Goldberg

Jim Funk, David Merrill and Monika Goodwin were present by invitation.

Chairman Dick Lockwood 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 Lockwood directed that it be attached to and made part of the minutes.

Chairman Lockwood asked for any changes or corrections to the minutes of the September 13, 2012, meeting. None were required and the minutes were unanimously approved as published.

Chairman Lockwood asked David Merrill to review the September 30 financials with the Board.

Jim Funk next reviewed the 2012 Capital Expenditures Projects with the Board and answered questions. Funk and Merrill also answered questions about the proposed 2013 Operating Budget, the proposed 2013 GRCA Reserves and the proposed 2013 Capital Budget. After discussion, a motion to accept the proposed 2013 budget was made, seconded and unanimously approved.

Funk presented the proposed Satellite Associations Assessment Analysis. The proposed budgets have been distributed. Some boards have either tentatively approved their draft budgets or plan to meet with staff to discuss and review their budgets.

The Council of Presidents meeting is scheduled at 4:00 PM on November 14.

Chairman Lockwood invited Funk to speak about the preparations for the Gainey Ranch Improvement Projects Ribbon Cutting on Saturday, November 17. After the ceremony at the West Security plaza, all will proceed to the Estate Club.

Chairman Lockwood called for an Executive Session and excused Monika Goodwin and homeowner attendees.

The meeting was adjourned at 10:35 a.m.

Submitted,

Monika S. Goodwin
Administrator