

**MINUTES OF A MEETING
OF THE GAINNEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
November 9, 2010**

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

Members Present

Dick Lockwood
Eugene Kaulius
Patrick Collins
Tom Cochill

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

Homeowners in attendance: Richard Bowman, Mark Slicker, Jerry Del Colliano, Karen Epstein, Arne Soderman, Patricia McGoldrick and Dave McKelvey.

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

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

The minutes of the September 21 meeting were approved as published.

Lockwood read Shannon Vaughan's e-mail to the Board. It stated her apology for being unable to attend as well as her point of view on agenda items the Board will be considering.

Donna Corcoran review the September 30 financials with the Board and answered questions.

Corcoran next reviewed the 2010 GRCA Reserves with the Board. To date, the projected variance is under \$8K. The estimated reserve balance at the end of 2010 is \$1million.

Next she discussed the 2011 GRCA Reserves Review. The Total Reserve Requirement for 2011 is down to \$296,945 from \$350,314 in 2010. She reviewed the additions and deletions to the Reserve List and answered questions.

Corcoran and the Board reviewed the 2010 Capital Expenditures Projections and Variance Reports as well as the 2011 Capital Expenditures Budget Review. The Board deferred its approval of the 2011 Reserve Study and Capital Expenditures reports until the remaining 2011 budget components are reviewed at the December 7 meeting.

The Board next considered selecting an auditor and unanimously approved, on Corcoran's recommendation, retaining Butler, Jones and Hansen for another year.

Corcoran briefly reviewed the list of fifty-two accounts (operating, reserves, satellite, brokerage, and investment) and the authorized signers. The Board moved, seconded, and unanimously approved the current definitions of authorizations for all GRCA and GRCA managed accounts.

Lockwood invited Alan Lezak, chair of the Government Committee to speak. Lezak spoke briefly about the importance of contacting state legislators when a bill is presented that could have negative effects for Gainey Ranch. Jim Funk will e-mail the names and contact information to the Board members.

Funk briefly reviewed the October 27 Council of Presidents meeting for the Board.

Lockwood invited Mark Slicker, chair, to give the status report and recommendations of Excellence Committee. The committee considered inputs from several focus groups. The Board commended the committee's diligence and progress and requested a detailed report for the December 7 meeting.

Collins, chair, spoke to the status of the Revitalization Committee's recommendation regarding the color selection for the perimeter walls. Although progress has been made, the committee desires the recommendation of a color design expert. The final color recommendation will be presented at the December 7 meeting. The committee recommends retexturing the walls before painting. Regarding the golf course masonry walls and wrought iron fencing, each community may select from its approved color palette but needs Architectural Committee approval. Colors not part of an approved color palette may be presented to the Architectural Committee for approved on a case-by-case basis.

The meeting was adjourned at 11:15 a.m.

Submitted,

Monika S. Goodwin
Administrator