

**MINUTES OF THE MEETING  
OF THE GAINEY RANCH COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS  
May 28, 2015**

A Board of Directors meeting of the Gainey Ranch Community Association was held Thursday, May 28, 2015, at 9:00 a.m. at the Daniel C. Gainey Estate Club, Scottsdale, Arizona.

**Board members present**

Dick Lockwood  
Shannon Vaughan  
Patrick Collins  
Karen Epstein  
Eugene Kaulius via conference call

Jim Funk, David Merrill and Monika Goodwin were present by invitation. Paul Hansen and Kristina Carey, representing Butler Hansen PC, were present for a portion of the meeting.

President Dick Lockwood called the meeting to order at 9:02 am.

Monika Goodwin was asked for the Affidavit to verify that proper notice of the meeting had been duly given to all association members.

President Lockwood asked for any changes or corrections to the minutes of the March 12, 2015, meeting. None were required and the minutes were unanimously approved as presented.

President Lockwood invited Paul Hansen of Butler Hansen to present the audit report. Paul spoke about the report and suggested that all read the NOTES – which explain the audit scope and process. As in previous years, the GRCA will receive an unqualified opinion. The Board thanked the auditors and they left.

Next, David reviewed the April financials with the Board. Operating expenses are approximately \$10 K over budget but that will probably even out over the balance of the year. The Board briefly discussed threshold funding for reserves. The gate operators are being studied to determine the order of replacement. At present, it's not feasible to replace all at the same time.

President Lockwood invited the guests to address the Board. Fran Goldberg, Sunset Cove president, asked for more help keeping tree debris off the garage roofs. The debris impedes drainage and causes damage.

Mary Beth Johnson, a Golf Cottages owner, requested the Board to consider adding some sort of shade structures in the Estate Club pool area, as well as a few tables.

Karen Epstein reported that the hawks that previously nested in the Sunset Cove area are now on the golf course and very close to an Enclave house. Contacting the Arizona Game and Fish Department for advice and assistance was recommended.

Jim Funk reported to the Board about the status of transfer fees collected and projected: Collected over \$87K and projected over \$116K (to the end of June only). He noted that the brokers' open house, introducing real estate agents to various updates and projects on Gainey Ranch, was a success and he's planning another in the fall.

Funk next updated the Board about the status of projects – the substantially completed ones and those needing approval – and answered questions. The motion to spend \$55K to \$60K

over the loan amount for directional signage, GR gate logo, and fitness/wellness equipment and furniture received a second and was unanimously approved.

David Merrill reviewed portions of the employee benefits with the Board and answered questions. The renewal date is July 1, 2015.

Next Anne Blazek addressed the Board. She spoke about the direction of the fitness program and the ASU intern program and answered questions.

The meeting was adjourned at 11:20 am to executive session.

Submitted,

Monika S. Goodwin,  
Administrator