

**MINUTES OF THE MEETING
OF THE GAINEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
September 14, 2017**

A Board of Directors meeting of the Gainey Ranch Community Association was held Thursday, September 14, 2017, at 9:00 a.m. at the Daniel C. Gainey Estate Club, Scottsdale, Arizona.

Board members present

Karen Epstein
Patrick Collins
Shannon Vaughan
Eugene Kaulius - via Skype
Doug Phares

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

President Karen Epstein called the meeting to order at 9:00 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 Epstein asked for any changes or corrections to the minutes of the June 1, 2017, meeting. None were needed and the minutes were unanimously approved as published.

David Merrill reviewed the August 31 financials with the Board. Jim mentioned the income received from Showtime and from the guard house copper roofs. There is an overage attributable to legal expenses. The reserves look good and the capital budget is very good. The last payment to repay the loan from reserves will be made in September and only two aged receivables remain.

At Karen's request, Jim described the new filtration equipment installed at the Estate Club pool.

David noted that the trial budget will be ready before the November board meeting. Jim cautioned that the camera systems are now seven years old and that should; be addressed in the reserves budgeting. The RFID antennas should also be considered in the budgeting.

Jim spoke about the 2018 wages analysis and its impact on the budget – roughly a five percent increase from 2017 to 2018.

Jim spoke briefly to update the Board about the Cox Cable Agreement. Many owners have contacted Cox and the GRCA and to update their television cable. Since Cox Communication presented an Internet proposal, Jim put a survey in motion. The results should be available for the November meeting.

Jim and the Board reviewed the proposed Capital income. At least \$48K in excess of projected amounts is likely. Jim and the Board discussed holiday decorations for the Estate Club, entry gates and monuments. The company owns and installs the decorations - GRCA only leases them. The Board unanimously approved a motion to allocate \$13,000 for the leasing of the decorations and installation at the Estate Club, entry gates and monuments. Satellite communities would be responsible for their own decorations.

The Board also unanimously approved a motion to allocate \$5,440 to Fitness on Demand equipment and subscription for one year (to December 2018).

The Board favorably considered the potential capital project between Doubletree Ranch Road and the Scottsdale/Mountain View monument. The Board is not ready to commit funds at this time.

Jim discussed the proposal from TowerPoint with the Board. There appears to be no benefit for the GRCA and the proposal is rejected.

The meeting was adjourned at 10:44 to executive session to consider aged receivables and review current legal positions.

Submitted,

Monika S. Goodwin
GRCA Administrator