

**MINUTES OF THE MEETING
OF THE GAINEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
January 24, 2019**

A Board of Directors meeting of the Gainey Ranch Community Association was held Thursday, January 24, 2019, at 9:00 a.m. at the Daniel C. Gainey Estate Club, Scottsdale, Arizona.

Board members present

Karen Epstein
Eugene Kaulius
Doug Phares
Earlene Nelson

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 November 1, November 6 and December 11 meetings. None were required and the minutes were approved as published.

David Merrill reviewed the preliminary December financials with the Board. The reserves balance is at \$246K, capital fund is at \$141K and operating income is at \$396K. Overall the GRCA is 1.78% over budget. The majority of the overage can be attributed to legal expenses – money that was spent to defend GRCA's rights and assets. Aged receivables look very good. A discussion ensued regarding water usage and the future of water in Arizona.

The Nominating Committee did not meet as only the incumbents, Doug Phares and Earlene Nelson, applied.

The Board approved Earlene Nelson as chair of the 2019 – 2020 Nominating Committee. Pat Carleton (7400) and Julie Leshay (Greens) were recommended as members.

The Board next approved the annual meeting documents as presented.

The Board tentatively approved Bob Keolker (Courts) and John Michalik (Arroyo Vista) as election inspectors at the 2019 annual meeting.

Funk and the Board discussed various financing options for the Estate Club project. All agreed that the club building needs major improvements. All agreed that a Special Assessment is not an option nor is an assessment increase for construction.

A group or ad hoc committee will study and evaluate an enhancement fee increase – how much and when and what are other communities collecting.

Funk presented Serendipit's proposed website redevelopment project. There were questions which Jim answered. Fewer *Gazette* paper publications, especially during the "off" season, and more online editions may help cut expenses.

During 2018, 286 architectural applications were presented and processed.

At 10:12, President Epstein called for an executive sessions (A R S 33–1804, paragraph 4).

At 10:25, President Epstein closed the executive session.

The Board will meet next after the Annual Meeting on February 27.

The meeting was adjourned at 10:30 am.

Submitted,

Monika S. Goodwin
Administrator