

**MINUTES OF THE ANNUAL MEETING
OF THE GREENS AT GAINNEY RANCH
HOMEOWNERS ASSOCIATION
JULY 7, 2020**

The annual meeting of The Greens Homeowners Association was held on July 7, 2020 at the Daniel C. Gainey Estate Club in Scottsdale, AZ.

Board Members Present

Patrick Collins
Kathy Rice
Julie Leshay
John Wallitschek
Leslie Ludden (on video)
Mike Murphy (on video)

Others Present

Jim Funk
Monika Goodwin

President Patrick Collins opened the virtual meeting at 2:00 p.m. There was a quorum.

The minutes were approved with one correction. Rather than beams in the pool area, it should read as only one beam.

Election results: Kathy Rice and John Wallitschek unanimously were approved for another term.

Julie Leshay gave the financial report. Another busy year and there were updates and some unforeseen expenses. Repairs and ongoing beautification projects make the community extra special. The board transferred \$16K from reserves to operating budget to pay for these repairs. There is an overview of the monthly assessment and what the money pays for. The monthly fee in 2019 was \$185, and that was raised in 2020 to \$197. An overview and a breakdown graph showed where the money is spent. This also includes the need to build up reserves. As maintenance did the annual check of the mister system, they saw a need to replace the other beams. There is a small crack in the pool floor which can be repaired with a patch but reserves should be accrued in case further work is needed on the pool. The pool furniture needed some repair and several pieces were re-upholstered.

Jim Funk gave the overview for GRCA. Expenditures were right on budget was right on target. The reserves moved from \$200K to \$330K by the end of 2019. Capital balance was at \$140K. There was a big jump in assessments due to the Arizona minimum wage law. GRCA starting wage was \$9.50 per hour back in 2016 and now that's at \$13 per hour. In the fall of 2019, Funk came up with a different way to approach communities regarding maintenance and service hours to cover the needs. Tom Wright wanted to try this idea where each community is divided into quarters and, every month, the crew is working on a quarter of each community. They think it's working well. Regarding crime, small events happen on the ranch. Someone went into a house and took some clothes and a suitcase. Then they went to another house and grabbed a bike and left the suitcase and clothes. Gainey is extremely safe but please lock your doors and windows and close your garage doors. Mike from security will do a safety assessment if you request one. The Estate Club project was voted on to move forward and to raise money, the Estate Club portion of the monthly assessment was raised \$15 effective April. The design is at 95% completed. Go to the website to see renderings of the new building. The loan for \$6.5 million, with Mutual of Omaha, is completed. The Board approved folding the \$1.169 million

balance from the previous loan into that and took from 4.8% down to 4.1% so that's a good deal. \$5.3 million left. Right in ballpark of 60% construction documents and take everything out to bid with at least 3 contractors. Then the Board would meet to approve moving forward and getting a permit from the city. This should happen by this September and completion by October 2021. It's a 15,000 square foot building with 7500 for fitness -- dedicated stretch, weight machine, and cardio areas. Researched ways to sanitize the center and running air through a chamber with UV light. Also use electrostatic equipment to help keep things clean. The social area will be about 4000 square feet. 3900 square feet with the decks leading to the pool can be added if necessary, to the social area. 20 years of no change on the loan. Online fitness classes have been made available.

The floor was open to questions. The pool will not be closed during construction.

The status of pickleball is still in a testing state for sound disturbance to the nearby communities. GRCA hired a sound engineer who will be able to test and measure pickleball play and its impact.

Pat Collins was thanked for his 13+ years of service on the board.

Since there were no further questions, the meeting was adjourned at 2:45.

Submitted,

Deborah Goodwin