

THE GOLF COTTAGES CONDOMINIUM ASSOCIATION at GAINNEY RANCH
ANNUAL MEETING
MARCH 17, 2021
5:00 P.M.
Via Zoom

PRESENT: Donna Brown, Lori Cecil, Mario de Amaral, Frank Ellis, Grant Helgeson, and Jim Funk,
Executive Director Gainey Ranch Community Association

CALL TO ORDER: 5:00 P.M., Donna Brown, President

DETERMINATION OF QUORUM - Monika Goodwin, GRCA representative; Members elected for 2 years:
Donna Brown, Lori Cecil, and Grant Helgeson

APPROVAL: 2019 Annual Meeting Minutes. (2020 Annual Mtg was cancelled due to Covid)

GRCA REPORT: Jim Funk, Executive Director

- Update on Estate Club work and Funding

FINANCIAL REPORT: Mario de Amaral, Treasurer

- Water expenses over budget due to increase in City of Scottsdale rates and the lack of rain in 2020
- The 2020 Operating Fund over budget due to the number of internal roof drain repairs and replacements which had not been anticipated. The remaining drains were required to be replaced before the scheduled re-coat could be done.
- Reserves Funds had to cover deficits last year. To complete projects which could not be postponed to maintain the buildings, the HOA borrowed \$200,000
- The SPF re-coat began in January over the flat roofs. The project being done by Red Mountain Roofing cost is \$98,000. If the re-coat surface can be well maintained the foam underneath will not have to be replaced. In order to keep the surface clean of debris and drains unclogged, there will be 4 yearly cleanings instead of 2.

REAL ESTATE REPORT: Frank Ellis

- Two sales occurred in 2020.
- Very little inventory for sale or rent in Gainey Ranch.

PRESIDENT'S REPORT:

- 2020 Golf Rules & Standards have been updated and are available www.GaineyRanchCA.com
- Reminder to notify Monika Goodwin of any primary email or mailing address changes
- Lots of remodeling taking place. Please remember all work, additions, and changes must have an application approved prior to work beginning. This includes any work not included in the original application.
- Dumpsters need permission to be parked in driveways; extensions are only granted by the board
- The three new cluster mailboxes replaced the 35 year old boxes @ total cost of \$12,000. Each owner should have received their new keys. Each mailbox cluster will now also contain 2 package lockers

ADJOURNMENT: 5:45 P.M.

OFFICERS FOR 2021: Donna Brown, President, Frank Ellis, Vice-President, Mario de Amaral, Treasurer,
Grant Helgeson, Secretary

Submitted by Donna Brown