

**GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION**

Finance Minutes  
February 4, 2010

The meeting was called to order at 6:32 pm by Tom Ashe. Other Committee members in attendance were: Todd Vanosdoll and Scott Stevinson. Bob Murdoch, Board Liaison and Jeanne DeVita, Manager were also present.

Don McNurlin, our auditor, presented a draft of the 2009 audit. The letter gives a clean opinion, internal controls are properly in place and we are doing a good job of keeping operating and capital reserve funds separate as required. Don also discussed new regulations that are in place and he provided a summary letter for the Board that is now required by law. Discussion followed. A motion was made by Scott and seconded by Tom to accept the audit as presented and to forward the audit to the Board for acceptance. Motion carried.

A motion was made by Todd and seconded by Tom to approve the minutes of the January 18, 2010 meeting as submitted. Motion carried.

A motion was made by Scott and seconded by Todd to adjourn the meeting at 7pm. Motion carried.

Respectfully submitted,

J. DeVita