

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Finance Minutes
January 18, 2010

The meeting was called to order by Chair, Rob Marshall at 6:30 pm. Other Committee members in attendance were Todd Vanosdoll, Paul Tiedman and Scott Stevinson. Jeanne DeVita, Manager, was also present. Bob Murdoch and Tom Ashe were absent, excused.

The minutes of the November meeting were reviewed. A motion was made by Todd and seconded by Scott to approve the minutes as submitted. Motion carried.

The December financials were reviewed. There was a question about Other Income that was received and the Manager explained that there were entries for a rebate received from Kwail and for a lien that was recorded. A motion was made by Scott and seconded by Paul to send the December operating and capital reserve financials to the Board for acceptance. Motion carried.

The 2010 Operating Budget was reviewed. Several line items were discussed and the Committee agreed to balance the expenses to projected income. The Manager will revise several expense projections in the total amount of \$3208.00 to balance the budget. The Capital Reserve budget was reviewed. The Committee accepted the Capital Reserve budget. A motion was made by Todd and seconded by Scott to forward the 2010 budgets to the Board for approval.

Discussion followed on the 2010 assessments. After discussion a motion was made by Scott and seconded by Paul to forward the following assessment recommendation to the Board for approval:

Total assessment of \$625.96 divided by two assessment periods of \$312.89 each.

Operating	209.78
Capital Reserve	37.50
Trash Collection	<u>65.70</u>
	312.89

Motion carried.

The Manager offered some information from John Carnes at Edward Jones in response to a request from the Committee. The Committee decided to ladder some additional CD's over the next few months.

A motion was made by Scott and seconded by Todd to adjourn the meeting at 7:55 pm. Motion carried.

Respectfully submitted,

J. DeVita