

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Finance Minutes
June 20, 2011

The meeting was called to order by Chair, Tom Ashe at 6:37 pm. Other members in attendance were Todd Vanosdoll and Rob Marshall. Scott Stevinson was absent, excused. Les Burns, Board Liaison and Jeanne DeVita, Manager were also present.

The minutes of the May 16, 2011 meeting were reviewed. A motion was made by Rob and seconded by Todd to approve the minutes as submitted. Motion carried.

The May financials were reviewed. There was discussion about repairs and maintenance and the water budget. There were no questions on capital reserve and the investments were reviewed. A motion was made by Todd and seconded by Rob to forward the May financials to the Board for acceptance. Motion carried.

The Manager discussed a review of the south tennis courts by Coatings, Inc. They are suggesting removal of the asphalt surfacing that sits on top of the post tension concrete surface because water has seeped into the asphalt and is causing cracking of the tennis surface. For now this is a discussion only item.

The Manager also found that the boiler for the Clubhouse heating is not on the Engineering Study and she has asked for a proposal on the cost of replacement to add this item to the Study.

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

Respectfully submitted,

J.DeVita