

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Finance Minutes
November 21, 2011

The meeting was called to order by Scott Stevinson at 6:35 pm. Other members in attendance were Todd Vanosdoll, James Lyall, Pete Doherty and Mike McGrath. Les Burns, Board Liaison and Jeanne DeVita, Manager were also present. Rob Marshall was absent.

The minutes of the October 17, 2011 meeting were reviewed. A motion was made by Todd and seconded by Pete to approve the minutes as submitted. Motion carried.

Tom Ashe arrived at 6:45pm.

New Committee members, James Lyall, Pete Doherty and Mike McGrath were welcomed.

The October Operating and Capital Reserve financials were reviewed. There were general questions and discussion. A motion was made by Scott and seconded by Todd to forward the October financials to the Board for acceptance. Motion carried.

The first draft of the 2012 Operating budget was reviewed. There were questions about gas and electric, repair and maintenance and insurance but no changes were made. The Committee did suggest that we offer an electronic option for the directory in 2012.

The first draft of the 2012 Capital Reserve budget was reviewed. Most items are necessary repairs. Now that the projects have been reviewed by the Board and the Committee, bids for the projects will be finalized.

A motion was made by Scott and seconded by Todd to adjourn the meeting at 7:50 pm. Motion carried.

Respectfully submitted,

J. DeVita