

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Minutes
Finance Committee
November 16, 2009

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

John Carnes from Edward Jones was present to review and discuss the investments the Association has with Edward Jones. There was discussion about other choices for conservative investment choices and a review of the CMO's that are currently owned. No changes were made.

The minutes of the October 19th meeting were reviewed. A motion was made by Scott and seconded by Tom to approve the minutes as submitted. Motion carried.

The October financials were reviewed. The Manager presented the information on irrigation repairs that was requested by the Committee. The Committee instructed the Manager to keep the expenses in the Operating account. There were no other questions. A motion was made by Scott and seconded by Tom to forward the financials to the Board for acceptance. Motion carried.

The Manager gave an overview of the first draft of the 2010 Operating budget and presented a copy of the second draft of the 2010 Capital Reserve budget.

A motion was made by Todd and seconded by Scott to adjourn the meeting at 7:40 pm. Motion carried.

Respectfully submitted,

J. DeVita