

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Finance Minutes
October 19, 2009

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

The minutes of the September 21st meeting were reviewed. A motion was made by Scott and seconded by Todd to approve the minutes as submitted. Motion carried.

The September Operating financials were reviewed. There were no questions. The Manager asked about reviewing the major irrigation repairs and moving those amounts from Operating to Capital Reserve. The Committee will review the total amount before taking action. The September Capital Reserve financials were reviewed. There was a question about the formula in the difference column on the spreadsheet. The Manager will have the bookkeeper review the formulas. The investments were reviewed. The Committee would like to have John Carnes from Edward Jones attend the next meeting. One of their questions is about the rating system for CMO's. A motion was made by Scott and seconded by Tom to forward the financials to the Board for acceptance. Motion carried.

A motion was made by Scott and seconded by Todd to adjourn the meeting at 6:53 pm. Motion carried.

Respectfully submitted,

J. DeVita