

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION

Finance Minutes
September 21, 2009

The meeting was called to order by Chair, Rob Marshall, at 6:32 pm. Other Committee members in attendance were: Todd Vanosdoll, Paul Tiedman and Scott Stevinson. Tom Ashe was absent, excused. Bob Murdoch, Board Liaison and Jeanne DeVita, Manager were also present.

The minutes of the August 17, 2009 meeting were reviewed. A motion was made by Scott and seconded by Todd to approve the minutes as submitted. Motion carried.

The August financials were reviewed. In Operating there was discussion about water and sprinkler repair. The Manager asked to move \$3258.03 from operating to Capital Reserve for drainage repairs at the retention area east of the south tennis courts. The Committee agreed to move the drainage repair expenses to Capital Reserve. In Capital Reserve, Bob asked about the spreadsheet income differences and the Manager will have the Bookkeeper review the formulas. The Committee asked the Manager to find out if John from Edward Jones has money market accounts that pay a higher percentage than what we currently are receiving. Rob suggested that we ladder CD's to increase the income even though the amount might not be significant. A motion was made by Todd and seconded by Scott to forward the August financials to the Board for acceptance. Motion carried.

The Manager asked for verification of meeting dates for the 2009 audit. The Committee set the dates and approved sending a letter of engagement to McNurlin and Associates for the 2009 audit.

A motion was made by Scott and seconded by Todd to adjourn the meeting at 7:05 pm. Motion carried.

Respectfully submitted,

J. DeVita