



Master Homeowners Association for Green Valley Ranch

SPECIAL BOARD MEETING MINUTES
ASSOCIATION OFFICE, 10515 E 40th AVENUE, SUITE 115
April 8, 2009

- I. ESTABLISH A QUORUM** – Four of the six Directors needed. T. J. Stone called the meeting to order at 6:20 P.M. A quorum was established with the following Board Members in attendance: T.J. Stone, President; Gary B. Haley, Vice-President; James Davis, Director; Marlene Martin, Director, and Dixie Witcher, Director. Beverly Cribari, Director was excused for cause.

Others in attendance – Joanne True, Association Manager

Agenda Approval – The Board of Directors reviewed the agenda and it was approved by consensus.

Chairman Stone welcomed Dixie Witcher to the Board as well as those in attendance.

- II. EXECUTIVE SESSION** – Chairman Stone entertained a motion to enter into Executive Session to discuss matters subject to Financial and Legal Issues. On a motion duly made, seconded and unanimously carried, the Board entered into Executive Session at 6:25 P.M. The Regular Board Meeting reconvened at 7:30 P.M.

- III. CONFLICTS OF FINANCIAL AND/OR COMMON INTEREST DISCLOSURES**
– There were no conflicts of interest disclosures for agenda items.

IV. FINANCIAL REVIEW

- A. Approve Accounts Payable** – After careful review and discussion, on a motion duly made, seconded and unanimously carried it was approved to pay the legal bills for Preeo, Silverman and Engle that the Metro District had not paid.
- B. Other** – There was no other financial business to conduct.

V. NEW BUSINESS

- A. Approve Current Budget Draft #7** – After careful review of each line of the proposed 2009 Budget and discussion of each service provided, on a motion duly made, seconded and carried it was resolved to approve Budget Draft #7.

- B.** Approve Supplemental Current Assessment – The Board discussed and noted the amount of the budget; various adjustments and resources available; the current 26% cost of collection; and estimating the number of members in the association to be 4,800. The Board noted the uniqueness and special circumstances of the situation and that the Board had completed its public information campaign to inform the members regarding the need and basis for the assessment. The assessment is properly defined as a Supplemental Common Assessment since the original Assessment December 1, 2008 was \$0. The maximum administrative assessment authorized by the District Delegates is \$276 for 2009. After careful review and discussion, on a motion duly made, seconded and unanimously carried the Board ratified the assessment of \$174 per member of the Master Association. The Board confirmed their desire to wait for final decisions from the Metro District about funding the Association in regards to Mediation before invoicing Homeowners, which requires a 30-day notice.
- C.** **Financial Expenditures Policy** – After review and discussion, on a motion duly made, seconded and carried it was ratified to amend the expenditures policy by including: “All requests for reimbursements must be submitted within 60 days of the date of the expenditure.”
- D.** **Election of Secretary/Treasurer** – The Board was informed of Joanne True’s acceptance of the Association Manager Position effective April 5, 2009. Director True’s previously agreed that her termination as a Board member was automatic upon her acceptance of the position. Chairman Stone opened the election for a new Secretary/Treasurer. Director Martin was nominated for Secretary/Treasurer. There being no other nominations, Chairman Stone entertained a motion to elect Director Martin as Secretary/Treasurer by acclamation. On a motion duly made, seconded and carried, Director Martin was elected by acclamation.
- E.** **Other** – There was no other financial business to conduct.
- VI. ADJOURNMENT** – There being no further business to discuss, on a motion duly made, seconded, and unanimously carried, the special meeting was adjourned at 9:16 P.M.

/s/ _____
Marlene Martin, Secretary