



**The Fairways at Fieldcreek Ranch
Board of Directors Meeting
July 15, 2020**

Board Present

Jack Angaran – President
Tom Duncan – Vice President
Jennifer Rogers Markwell – Secretary
Norman Kelly – Treasurer
Gretchen Swope – Director

Management

Terri Kenyon – SUPR. CAM
Quita deLeon - CAM

Membership

List on File

1. Call to Order/Roll Call

Board President, Jack Angaran, called the meeting to order at 6:03pm. With all five Board Members present a quorum was established. The meeting was held via video/teleconference through go to meeting program, provided by Kenyon & Associates.

2. Members Open Forum - Agenda Items

No members wished to speak at this time.

3. Presidents Report

Jack Angaran stated the slurry seal project is completed. That Jeff Houston was voted "The Good Neighbor of the Year Award" he was gifted a \$150.00 Total Wine gift certificate.

4. Approval of Minutes

Gretchen Swope made a motion to approve the April 23, 2020 meeting minutes as written. Jennifer Rogers Markwell seconded the motion. The motion carried with a vote of all in favor.

5. Financial Reports

A. Review of Reports – through March 2020

The Board Treasurer, Norman Kelly, reported that the financials have been received through May 2020 with the Bank Statements attached. Norman Kelly also stated the operating account balance as of May 31, 2020 is \$104,842.79. The reserve account balance is \$461,958.83. *Norman Kelly made a motion to approve the financials through May 2020 subject to the year end audit and review. Gretchen Swope seconded the motion. The motion carried with a vote of all in favor.*

B. Review of Bank Statements

The Board received copies of the Bank Statements.

6. New Business

A. Kenyon & Associates Renewal Contract

Norman Kelly made a motion to accept the two-year renewal contract with Kenyon & Associates. Gretchen Swope seconded the motion. The motion carried with all in favor.

B. Community Committee Appointments

Postponed.

C. 2021 Budget Adoption

Jack Angaran made a motion to adopt the 2021 Budget with the first quarter dues holiday. Tom Duncan seconded the motion. The Board had an open discussion regarding too early in the year to determine budget numbers. Jack Angaran stated to remove the dues holiday, that the Association is going to need more money in the Reserve Account to be able to do the road project.

Norman Kelly suggested to move the monthly reserve transfer from \$6,000 to \$27,000 for the 2021 year. Tom Duncan stated only six months into the year too early to project a dues holiday in 2021, Jennifer Rogers-Markwell agrees. Tom Duncan states the Board can have the Budget Adoption in October and another meeting in November. Jack Angaran withdrew his motion. Postponed, 2021 Budget Adoption.

D. **CD Rollover/Change**

The Board will review the interest rates by email prior to the September dates and will ratify at the next meeting.

7. **Correspondence**

There was no correspondence to discuss at this time.

8. **Items to be on Next Agenda**

Committee Appointments, CD Rollover/Change, 2021 Budget Adoption, Annual Election, Additional Speed Camera

9. **Executive Session Summary**

Terri Kenyon reported at the last Executive Session the Board approved minutes, and the Board discussed violations reviewed delinquencies no action was taken.

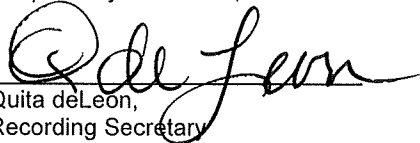
10. **Membership Open Forum**

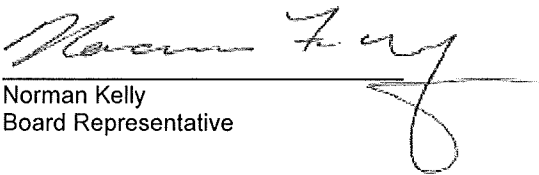
No one wished to speak at this time.

11. **Adjournment**

With no further business to discuss at this time, *Jack Angaran adjourned the meeting at 6:41pm.*

Respectfully Submitted,


Quita deLeon,
Recording Secretary


Norman Kelly
Board Representative