



## **Board of Directors Minutes**

Wednesday, March 19, 2014

**Members Present:** John Highhouse (president), Dave Compton (NEPCO), Allen Alchian (secretary), Rich Paul (vice president and ACC), Penny Dyer (assistant treasurer and common areas), Jason Aguilar (neighborhood watch)

**Guests:** Tom Neiss

### **Meeting brought to order at 5:02PM**

#### **I. Hearing**

- A. 19822 Kershaw Court. Vehicle Parking. After a discussion with the owner who was present, the board agreed to allow the owner until April 15, 2014 to establish a permanent resolution to the outdoor vehicle parking.

#### **II. Record of Previous Board Action**

- A. By a unanimous email vote, on a motion by Dyer, the Board approved on February 21, 2014 to immediately transfer the 2014 allocation of \$15,800 to the Reserve Fund.

#### **III. Officers' Report**

##### **A. President**

1. February Board minutes. Paul moved to approve; seconded and approved unanimously.
2. Golf Course. Aguilar reported that the foreclosure paperwork is being filed, a receiver has been selected by the bank but now must be appointed by a judge. The course greens are be watered and maintained by the course maintenance team as instructed by the bank.

##### **B. Vice President**

1. KD Informational Signs. Alchian and Paul are working on a Requesting For Proposal.

##### **C. Secretary – no report**

##### **D. Treasurer**

1. February Financial Report. Dyer reviewed the financials but requested the approval be delayed until she can confirm the books for February are closed. The Board concurred.
3. Audit/Review. Paul noted that the last financial audit was in 2009 of the 2008 financials, followed by a financial review of the 2010 records. He therefore moved to have a financial audit performed in 2015; seconded and approved on a five to one vote with Aguilar opposing.
4. Dyer informed the board members that the 1120H 2013 tax return has been done.

#### **IV. Directors' Reports**

##### **A. Common Areas**

1. Trail Restoration Plans and Funding. Alchian provided a review of the proposed trail renovation project for 2014, outlining the locations to be renovated and the cost. Total cost for 2014 will be \$49,590.15. An extensive discussion followed. Compton preferred to first have a complete trail study developed and then proceed with trail renovations based on the outcome of the study. The majority of the directors felt the trails have been adequately surveyed by King's Deer volunteers to proceed with the work as currently proposed for 2014. Dyer moved to approve the 2014 project as presented; seconded and approved on a five to one vote with Compton voting against the motion. Compton moved to request Redstone for a

