

HIGHLAND RANCH HOMEOWNERS ASSOCIATION

BOARD MEETING MINUTES

SEPTEMBER 17, 2009

MEMBER COMMENTS: None.

Call to Order

The meeting was called to order at 6:32 p.m. by President Bob Kemp. A quorum was established with the presence of Bob Kemp, President; Ric Karau, Vice President and Diane Nielsen, Treasurer. Charles Woodland, Director was excused. Penne Henry, CAM, was also present. Michael Moore resigned as Secretary. Su Kemp, non-board member, took the minutes.

Minutes

The minutes of August 20, 2009 were reviewed. With a motion by Diane Nielsen to accept the minutes with corrections and seconded by Ric Karau, the minutes were unanimously approved.

Treasurer's Report

Diane reported that \$55,000 is to be moved to reserves; \$2,245 to be moved to a money market, and \$177,000 to remain as is until November.

Diane needs to call Steve Nease at Edward Jones regarding CD's. Rates for new CD's are as follows:

8-1/2 mos.	\$50,261.78	@	.769%	8/31/09 - 04/16/10
3-1/2 mos.	\$ 7,968.00	@	1.417%	8/31/09 - 12/16/09
7-1/2 mos.	\$ 6,197.27	@	1.369%	8/31/09 - 03/12/10
18 mos.	\$65,000.00	@	1.15%	8/25/09 - 02/28/11

Diane talked with Penne about leaving the operating account at Branch, Banking and Trust Company aka BB&T (fka Colonial Bank) until the first of the year.

Any two Board members that are legally on the signature cards should be able to sign check. Penne will make this change.

Basically, we are financially in good shape. The next Budget Meeting is October 1, 2009 at 6:00 p.m.

Ric would like to put something on the web site stating that the Collection Policy is available on the web site as well as in the office, rather than mailing it unless otherwise requested. Penne will check with Gayle for legality purposes.

Ric motioned to approve the financials per NRS 116.31083(6); Bob seconded and all were in favor.

Manager's Report

Penne reported that foreclosures are still selling. Financials look good. We are collecting 75% of the money from the banks. Most of the money written off is for violations.

Board Items

We still haven't received a response back from Gayle regarding the Klondike Extension. Bob motioned that we add this issue to next month's agenda, Diane seconded and all were in favor.

Diane motioned that we postpone the split rail fencing issue along Klondike until the October 15, 2009 Board meeting. Ric seconded and all were in favor.

Bob reported that he had stain samples from Kelly Moore and Reno Paint Mart and that they are very similar. Reno Paint Mart charges \$66.26 per 5-gal. pail including tax and Kelly Moore charges \$52.73 per 5-gal. pail including tax and is guaranteed for two years. We can also get graffiti paint. The new manager of Kelly Moore appears to be very conscientious and wants our business back. Diane motioned that we resume our business with Kelly Moore. Ric seconded and all were in favor.

Bob motioned that we postpone the issue of moving the operating account to Heritage Bank until the January 2010 meeting. Diane seconded and all were in favor.

Executive Issues

At the executive meeting held September 10, 2009, Penne requested a pay advance of \$5,300. Bob motioned to approve, Diane seconded and all were in favor.

Bob received and accepted Michael Moore's notice of resignation from the Board effective August 24, 2009.

Non-Action Items

Penne's computer has been budgeted for next year.

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With no further issues to discuss, Diane motioned to adjourn the meeting. Ric seconded and all were in favor. Meeting was adjourned at 7:15 p.m.



Robert Kemp
President

Prepared by Su Kemp