**Present:** Board Members: Patricia Bambridge, Glenn Dickenson, Link Paffenbarger, Tammy Rowles and Tim Seyfarth. Also present was Controller Emma Kroum, Executive Director Jim Welch and homeowner Mike Marks.

**Call to Order:** With quorum requirements met, Patricia Bambridge called the meeting to order at 6:15pm.

**Approval of Prior Minutes:** Tim Seyfarth moved, Tammy Rowles seconded to approve the July 25, 2017, minutes as presented. Motion carried 5-0.

**Comments/Questions from Association Members or Attendees:** There were no questions or comments from any attendees.

**Committee Reports:**

- **Landscaping Committee** – There were no questions on landscaping.

- **Budget and Finance Committee:**
  
  **Financial Statements:**
  
  - Tim Seyfarth moved, Tammy Rowles seconded to accept the committee’s recommendations and approve the July 2017 financial statements as presented. Motion carried 5-0.
  
  **CD Investments:**
  
  - Tim Seyfarth moved, Link Paffenbarger seconded to accept the committee’s recommendations and approve the following investments as presented. Motion carried 5-0.
    
    a) Re-invest the maturing $45k in reserve funds with Schwab in a CD for 24 months.
  
    - Up to a 36 month period may also be utilized if rates become more favorable in an effort to keep the investment ladder adequately funded and allowing Emma to use the best available rates and terms. Due consideration will be given to keeping the money in a money market account if the rates are equal or better than the CD rates.

- **Draft 2018 Budget:**
  
  - Tim Seyfarth moved, Tammy Rowles seconded to approve the draft “B” year 2018 operating budget which was recommended for approval by the budget & finance committee. Motion carried 5-0.
  
  - Tim Seyfarth moved, Link Paffenbarger seconded to accept the committee’s recommendations and approve the year 2018 annual assessment rate to remain at $300.00. Motion carried 5-0.
Architectural Review Committee: (ARC)

- There were no questions regarding the architectural committee.

Executive Director Jim Welch reported on the following:

Annual Meeting Information:

- The Four Pointes Sheraton (former Grace Inn) was contacted and space reserved for October 17, 2017.

The 2017 Annual Meeting calendar of events and deadlines are below:

- August 21-31, Printing of Annual Meeting material started.
- Aug 19 - Sept 17, Time period to mail the Notice to Members per By-Laws.
- September 4-8, Actual time period we plan to mail the meeting Notice to Members.
- October 12, Cutoff time for votes delivered by hand or mail to the Office.
- October 17, Annual Meeting date.

Community Association Managers Report:
There were no questions on the manager’s reports.

Adjournment: With no further business to discuss or questions regarding the community, Tim Seyfarth moved, Link Paffenbarger seconded to adjourn the meeting at 6:27 pm. Motion carried 5-0.

Respectably Submitted,
Emma Kroum, Acting Secretary, by approval of the Board, submitted August 22, 2017.