Present: Board Members Patricia Bambridge, Glenn Dickenson, Tammy Rowles. Absent: Link Paffenbarger and Tim Seyfarth. Also present was Controller Emma Kroum, Executive Director Jim Welch, Clif Sawyer representing the Budget & Finance Committee and Michael Underwood of Paramount Landscaping.

Call to Order: With approval from the other board members and with quorum requirements met, Glenn Dickenson called the meeting to order at 6:00 pm.

Approval of Prior Minutes: Patricia Bambridge moved, Tammy Rowles seconded to approve the April 25, 2017, minutes as presented. Motion carried 3-0.

Comments/Questions from Association Members or Attendees:
Driveway Variance Request: Patricia Bambridge moved, Tammy Rowles seconded to approve this completed paver driveway extension request. Motion carried 3-0.

Committee Reports:

Landscaping Committee:
- Michael Underwood updated the board on landscaping and all services were on schedule.
- There were no other questions regarding landscaping.

Budget and Finance Committee:
The committee met via email this month and their discussions and recommendations are as follows:

Financial Statements:
- Patricia Bambridge moved, Glenn Dickenson seconded to accept the committee’s recommendations and approve the year-end 2016 and January – April 2017 financial statements as presented. Motion carried 3-0.

CD Investments:
- Patricia Bambridge moved, Glenn Dickenson seconded to accept the committee’s recommendations and approve the following investments as presented. Motion carried 3-0.
  a) Re-invest the maturing $100K in reserve funds with CDARS in a 2-year CD to mature in May 2019.
  b) Re-invest the maturing $50K with Schwab in reserve funds in a 2-year CD to mature in May 2019.
- 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.
2018 Draft Budget:

- Emma Kroum said that she and Jim Welch were starting the preliminary line item review for the 2018 draft budget as done each year at this time. After review they will send the draft to the landscape and budget & finance committees for their review. After committee approval it is forwarded to the board for final review and approval.

Architectural Review Committee: (ARC)

- There were no questions regarding the architectural committee.

Fourth of July Parade: (Ad-Hoc Committee)

- Jim Welch updated the board on preparations now being made for the upcoming Fourth of July Parade, which will be held on Tuesday, July 04, 2017. He said Andy Hayes, who has volunteered in the past to chair the event, has agreed to chair it again. Also the DJ, Slide & Bounce games/toys, among other vendors will be there to help in the parade. More information will be forthcoming as we get closer to the event.

Executive Director Jim Welch reported on the following:

- Jim Welch informed the board that the Spring/Summer 2017 Newsletter draft was completed and at the printers.
- Jim Welch informed the board the recreation center 1 tennis court upgrades were completed and a final walk-thru was scheduled prior to payment.
- Jim Welch informed the board of the October 2018 annual meeting calendar of events.

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, Patricia Bambridge moved, Tammy Rowles seconded to adjourn the meeting at 6:13 pm. Motion carried 3-0.

Respectably Submitted,

Emma Kroum, Acting Secretary, by approval of the Board, submitted May 23, 2017.