Present: Board Members: Patricia Bambridge (via speakerphone), Bruce Jensen, Tammy Rowles and Tim Seyfarth. Absent: Link Paffenbarger. Also present was Controller Emma Kroum and Executive Director Jim Welch.

Call to Order: With quorum requirements met, Patricia Bambridge called the meeting to order at 6:01 pm.

Election of New Director Positions:

- Tammy Rowles moved, Bruce Jensen seconded to elect Tim Seyfarth as Board President. Motion carried 4-0, with Tim Seyfarth accepting the office.

- Tim Seyfarth moved, Patricia Bambridge seconded to elect Link Paffenbarger as Board Vice President. Motion carried 4-0, with Link Paffenbarger being appointed to the office. (As a note, Link Paffenbarger who was not in attendance, had previously requested this position, if so elected).

- Tim Seyfarth moved, Bruce Jensen seconded to elect Patricia Bambridge as Board Treasurer. Motion carried 4-0, with Patricia Bambridge accepting the office.

- Bruce Jensen moved, Tim Seyfarth seconded to elect Tammy Rowles as Board Secretary. Motion carried 4-0, with Tammy Rowles accepting the office.

- Bruce Jensen accepted the position as Board Member at Large.

Approval of Prior Minutes: Tammy Rowles moved, Bruce Jensen seconded to approve the September 26, 2017, minutes as presented. Motion carried 4-0.

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

Committee Reports:

Landscaping Committee:

There were no questions regarding landscaping.

Budget and Finance Committee:

Financial Statements:

- Tammy Rowles moved, Bruce Jensen seconded to accept the committee's recommendations and approve the September 2017 financial statements as presented. Motion carried 4-0.

CD Investments:

- Tammy Rowles moved, Bruce Jensen seconded to accept the committee's recommendations and approve the following investments as presented. Motion carried 4-0.
• Reinvest the maturing $200k operating fund CD as follows:
  ➢ $100k in a Schwab CD for 6-months (anticipated funding for recreation center 3 tennis courts in year 2018)
  ➢ $100k in a Schwab CD for 12 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.

Architectural Review Committee: (ARC)

• There were no questions regarding the architectural committee.

Board Member Committee Liaisons:

• Board members Tammy Rowles, Bruce Jensen and Patricia Bambridge all volunteered to be the board liaisons for the following MPRHOA committees. Tammy Rowles on landscape, Bruce Jensen on architectural and Patricia Bambridge on budget. There were no further questions or comments on committees.

Executive Director Jim Welch reported on the following:

• Annual Meeting Information: The meeting went well and all questions and election results have been posted on the website.

• Tennis Court Project - Recreation Center 3:
  a. The board reviewed the bid from Custom Courts & Tiles and approved the tennis court project up to this point, however will await the final vendor bids on fencing and a new key FOB gate system before going forward with any further approvals.
  b. Bruce Jensen recommended if pickleball is added at the recreation center 3 tennis courts as part of this project, then he recommends a pickleball noise study at the courts before the proposed pickleball is added because homes are closer to the courts than at the other tennis courts and pickleball is louder than tennis.

• Newsletter – Jim Welch said a two page newsletter is almost completed and will be distributed to the board for review and then inserted with the upcoming semi-annual assessment mailing at the end of November. Tim Seyfarth said he would be interested in writing an article for the next newsletter.

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, Tammy Rowles moved, Bruce Jensen seconded to adjourn the meeting at 6:24 pm. Motion carried 4-0.

Respectably Submitted,
Emma Kroum, Acting Secretary, by approval of the Board, submitted October 24, 2017.