

Green Valley Fairways Property Owners Association
Green Valley's Oldest and Largest Homeowners Association



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MINUTES OF THE BOARD OF DIRECTORS

Date: Tuesday, October 23, 2018
Time: 11:00 AM.
Place: Friends in Deed, 301 W. Camino Casa Verde, Green Valley, AZ

Roll Call: **Directors Present:** Michael Roth, Richard Sink, Sophia Schild, Mike Hickey, Stephen Long, and Darcy Adshead
Directors Absent: Helen Mullaly
Stratford Management: Helen B Brown
Homeowners: Six (6)

I. Call to Order

The meeting was called to order at 11:00 AM.

II. Approval of the Minutes of the September 25, 2018 Board of Directors Meeting

A motion was made by Mr. Hickey, seconded by Ms. Adshead, and carried to approve the draft minutes of the September 25, 2018 Board of Directors Meeting as submitted.

III. Committee Reports

- A. Deed Adherence:** Ms. Brown told the Board that the inspection for October needs to be scheduled.
- B. Architectural Review:** From May -August 2018 the ARC has approved twenty-six (26) requests and denied one (1) and one request had been withdrawn.
- C. Social Committee:** Ms. Adshead told those present that the potluck scheduled for November 9th has been cancelled. A potluck will be scheduled for some time in January 2019.

IV. Management Report

Ms. Brown reviewed the manager's report, a copy of which is on file at Stratford Management.
✓ Stratford Management has provided a draft 2019 budget for the Board's review.

V. Treasurer's Report

As of September 30, 2018, there was \$64,943.56 in the Operating Account; \$682.21 in the Median Planting Fund and \$9,860.41 in the Cash Reserve Account. There is a total of \$22,019.58 in Certificates of Deposit.

Total expenses for the year ending September 30, 2018 total \$18,757.42 which is \$3,180.58 under budget expectations and total income for the same period is \$37,722.67 which is \$7,962.17 more than budget expectations.

VI. Old Business

A. Current Fine Policy: Discussion ensued. This item is being tabled until the new deed adherence letters have been drafted and reviewed by the Board.

VII. New Business

A. 2019 Draft Budget: A motion was made by Ms. Adshead, seconded by Mr. Hickey, and carried to approve the 2019 budget as drafted by Stratford Management.

B. Purchase of Long-Range CD: A motion was made by Mr. Hickey, seconded by Mr. Sink, and carried to purchase a 25-month CD from Mutual of Omaha in the amount of \$20,000.

C. ARC Guidelines on Property Lines to add to Rules & Regulations: Discussion ensued.

VIII. Open Forum/Q&A for Stratford Management

- A homeowner inquired as to what the Association's insurance policy cover.

IX. Adjournment

With no further business before the Board, the meeting was adjourned at 12:10 P.M.

Respectfully submitted,

Helen B. Brown

Helen B. Brown

Director of Management Services/Community Manager-Stratford Management

For the Green Valley Fairways Property Owners Association