

# Green Valley Fairways Property Owners Association

## Board of Directors Meeting Minutes

**Date:** March 28, 2023  
**Time:** 10:04 AM  
**Location:** Friends in Deed, Room D

**ROLL CALL**

- Christopher Lynch, President
- Chuck Scherbaum, Vice President
- Bob Stenz, Treasurer
- Gabrielle Accatino, Member at Large
- Not Present: Jacquelyne Wenning, Secretary & Thomas Miller and Ramona Peterson, Members at Large

**MANAGEMENT REPRESENTATIVE:** Kathy Thygersen – Cadden Community Management

**HOMEOWNERS PRESENT:** 22

**QUORUM (requirement 4):** A quorum was present to conduct the Board of Directors meeting.

**MINUTES**

**MOTION:** To approve February 28, 2023 Board of Directors Meeting minutes as presented. **Motion made, seconded and passed unanimously.**

**REPORTS**

- **President’s Report** – Chris Lynch:
  - In the process to revise deed adherence policy within the executive meeting.
  - Meeting with President of Cadden to come up with ideas on how to have a better working relationship with management.
  - Be working with treasurer to locate \$5,200 from the past 12 monthly statements of transfer income.
  - Concerns of statements sent to owners and it will be addressed.
- **Financial Report** – February 2023 financials presented to the Board. Bob Stenz reviewed the financials report as of February 28, 2023

**FINANCIAL REPORT:**

Financials as of February 28, 2023

Operating Account Balance	\$2,773.47	Income/Mo	\$1,000.03
Total Reserve Balance	\$116,802.15	Expenses/Mo	\$3,076.17
BMO CD Rate 0.05% 11/20/2023	\$22,840.18	Delinquent	\$16,341.60
BMO CD Rate 4.0% 01/30/2024	\$35,000.00		
BMO CD Rate 4.3% 11/30/25	\$15,000.00		
BMO CD Rate 4.1% 01/30/2025	\$30,000.00		
Alliance Bank Savings	\$13,961.97	Prepaid	\$4,356.91
Median Planting Fund			
	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>
Income	\$1,000.03	\$0.00	\$1,000.03
Expenses	\$3,076.17	\$4,783.74	\$1,707.57
Net	(\$2,076.14)	(\$4,783.74)	\$2,707.60

- **MOTION:** To approve the financials as presented. **Motion made, seconded and passed unanimously.**
- **Managers' Report**
  - Kathy Thygersen provided an update on enforcement policy as requested.
  - Board inquired about finances, AR and detailed report is needed for more information and provided a breakdown of the information requested from Board. President requested a monthly report of income with how many homes sold, how much of money per home sold has gone into their account.
  - AR report is provided to the Board in executive packet and bank statements/full financial packet should have been received by President and Treasurer. President requested to show, President and Treasurer have not received January or February financial reports.
- **Committee Reports**
  - **Architectural** – Chuck Scherbaum:
    - Homeowners that complete their modification, need to contact their representative.
  - **Nominating** – Gabrielle Accatino
    - No report given.

#### **OLD BUSINESS**

- **Alley Way / Golf Course:**
  - A notice from Shupe was provided to the homeowners at the last meeting.

#### **NEW BUSINESS**

- **Invoice Approval**
  - Two invoices from Cadden Management of annual meeting and monthly Cadden invoice will not be approved to the concern of inaccurate statements sent out, etc.

#### **NEXT MEETING**

The next Board of Directors meeting will be held on April 25, 2023 10:00 am at Friends in Deed, Room D.

#### **HOMEOWNER INPUT**

- How much amount of money would take to place a lien on a home?
  - The amount of \$100.00, to file a notice of lien. Chris explained notice of lien policy.
- Financial costs of a lawyer would be applied to whom?
  - The lawyer fees would be applied to the property account and paid by the association until the home sells.
- Cadden Management doesn't have an attorney for the association?
  - The association hired their own attorney.
- Timeframe of street and curbing paving?
  - Contact county representative and receive a calendar of when it is due to be completed.
- Further information of the \$5,200.
  - President will go through bank statements from the past 12 months.
- How feasible would it be to divide the association into 3 divisions?
  - The problem is wouldn't be able to hire a management company and self-management concern would be no insurance. Financially it would not make sense.
- Decision on joining Green Valley Council?
  - No decision has been made. It is helpful for resources but not beneficial unless self-managed.

**MOTION:** To adjourn the regular session meeting and move to executive session. **Motion made, seconded and passed unanimously.**

**ADJOURNMENT – 10:52 AM**