

# Green Valley Fairways Property Owners Association

## Board of Directors Meeting Minutes

**Date:** May 23, 2023  
**Time:** 10:05 AM  
**Location:** Friends in Deed, Room D

**ROLL CALL**

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

**MANAGEMENT REPRESENTATIVE:** Adriana Urtusuastegui – Cadden Community Management  
 Gabino Trejo – Cadden Community Management

**HOMEOWNERS PRESENT:** 7

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

**MINUTES**

**MOTION:** To approve April 25, 2023 Board of Directors Meeting minutes as presented. **Motion made, seconded and passed unanimously.**

**REPORTS**

- **President’s Report** – Chuck Scherbaum:
  - Asked questions about prepaid assement.
- **Financial Report** – Bob Stenz

**FINANCIAL REPORT:**

Financials as of April 30, 2023

Operating Account Balance	\$30,945.17	Income/Mo	\$3,431.59
Total Reserve Balance	\$116,805.65	Expenses/Mo	\$507.85
Reserve Balance – Alliance Bank	\$13,965.47		
BMO CD Rate 0.05% 11/20/2023	\$22,840.18	Delinquent	\$21,462.41
BMO CD Rate 4.0% 01/30/2024	\$35,000.00	Prepaid	\$3,923.60
BMO CD Rate 4.3% 11/30/25	\$15,000.00		
BMO CD Rate 4.1% 01/30/2025	\$30,000.00		
	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>
<b>Income</b>	\$35,188.14	\$37,950.00	(\$2,761.86)
<b>Expenses</b>	\$12,165.39	\$18,244.96	\$6,079.57
<b>Net</b>	\$23,030.69	\$19,705.04	(\$3,325.65)

**MOTION:** To approve the financials as presented. **Motion made, seconded and passed unanimously.**

- **Managers' Report**
  - Adriana Urtusuastegui gave an update to Board about communication she had with Board president.
- **Committee Reports**
  - **Architectural** – Chuck Scherbaum
    - Committee met twice this month
    - **MOTION:** To give a budget of \$300 dollars to update community bench. **Motion made, seconded and passed unanimously.**

#### **OLD BUSINESS**

- **Invoice Approval**
  - Cadden Invoices - Moved to executive session.

#### **NEW BUSINESS**

- **Status of Assessments**
  - 107 unpaid / 652 paid
- **Hearings During Summer**
  - Will host zoom meetings for hearings during summer for homeowners who receive violations.

#### **NEXT MEETING**

The next Board of Directors meeting will be held on October 23, 2023 10:00 am at Friends in Deed, Room D.

#### **HOMEOWNER INPUT**

- Homeowner expressed concern about prepaid assessments.

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

**ADJOURNMENT** – 10:29 AM