

President Tom Terrell called the meeting to order at 11.05 am.

Members present: Board members Tom Terrell, Tom Hix, and Gary Teale were present, and Secretary Ted Clark was on speaker phone.

**Reports:**

Treasurer's Report: Gary Teale presented the Treasurer's report for operations through October 10. Combined operating fund accounts are \$11,598.36 and reserve accounts total \$25,270.06. Gary commented we appear to be "on track" and he expects we will complete the year without the projected budget deficit.

Members discussed how to record earned interest on the septic reserve account. Gary explained that IRS rules require any earned interest to be reported as income and that we currently do not credit interest to individual homeowners since it is a matter of about .26 cents a year. **Tom Hix moved to continue reporting as we are doing; Gary Teale seconded. Motion passed with Tom Terrell voting 'no.'**

Capital Reserve Account: Gary discussed the status of the Capital Reserve study. He explains the study suggests we are contributing about half the recommended amounts. He suggests the association has three options: to continue on current plan, to reassign current savings funds into capital reserve, or to increase the annual contribution, and notes members may have other suggestions. Board members felt a decision should be made at the annual meeting. Gary and Ted will develop more detailed information to be distributed to each owner prior to the annual meeting.

Landscape Committee: Chair Tom Hix said the committee is in the process of getting bids for next season services and he will have final information later in the month. He noted we finished pruning and thinning of the common area islands in September and the next budget year will complete maintenance on the berms and perimeter plant areas.

There was much discussion regarding mowing and irrigation services. The committee and Board members will carefully evaluate services proposed in bids for next season's work.

Architectural Committee: There have been no requests for Architectural committee approvals.

**New Business:**

Tom Terrell explained he and Gary Teale had contacted the county regarding septic pumping and the next scheduled service will be in the fall of 2020.

Tom Terrell recommended the association develop a standard procedure for transitions when a unit in

the complex is sold. Gary Teale and Ted were asked to develop a proposal.

The Annual meeting was scheduled for Saturday, December 7 at 10:00 am. Gary Teale/Ann Austin will host the meeting at 1804.

Meeting adjourned at 12:05 pm.