

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

Members present: Board members Tom Terrell, Tom Hix, and Gary Teale,. Secretary Ted Clark was on speaker phone as he was away from the complex.

Reports:

Treasurer's Report: Gary Teale presented the Treasurer's report for the current quarter. Combined operating fund accounts are \$29,573.27 and reserve accounts total \$23,170.06. Gary noted that operating funds are strong this quarter because several homeowners paid their dues for either six months or the full year in January.

Expenses are below budgeted costs in most areas, but many spring activities are just beginning to bill for the season.

Gary noted that one unit is still in arrears on the monthly assessment and he is invoicing monthly to reflect the late fees and accumulating interest.

Capital Reserve Account: Gary explained he had researched the state requirements for a Capital Reserve study and reported that he felt the association should conduct a formal reserve study noting that the law states each association must complete a reserve study with a "reserve study professional." Much discussion followed, with questions about process and if there are any state guidelines for self-evaluating the reserve needs. **Gary moved to research options for conducting such a reserve study, including providers and costs and report back to the Board at the July meeting. Tom Terrell seconded. Motion passed.**

Landscape Committee: Tom Terrell noted that spring 'start up' work had been completed in the last week, with sprinklers turned on and some clean up work accomplished. Arborist work for association trees was also accomplished in the last month. Mowing will change to each Friday this season.

Chair Tom Hix presented a proposal from Accurate Striping for crack sealing and filling, and asphalt replacement for 490 square feet of damaged asphalt area for a total of \$3,756.14. **Tom Terrell moved to accept the bid and schedule the work; Gary Teale seconded. Motion passed.**

Members discussed the proposed fence screening for green bins. Tom Terrell noted that CC&Rs (8.11) do state that all bins shall be screened from view. Landscape committee will get bids for labor and materials for such a screening. Architectural committee has recommended such fence material will be consistent with existing product and colors.

New Business:

The next meeting of the Board of Trustees was set for Saturday, July 13, 11:00 am at the Terrell residence.

Meeting adjourned at 12:25 pm.