

Whitney Oaks

Board of Directors Meeting

Zoom Meeting - <https://zoom.us/j/493826214>

Meeting ID: 493 826 214 • 1.669.900.6833

Meeting Minutes – April 8, 2020

I. Call to Order

The meeting was called to order by Director Jones at 6:00 PM via the teleconference/electronic meeting.

Directors Present:

Bob Jones, President
Rosalie Hayman, Vice President
Stan Laderman, Secretary
Richard Campbell, Treasurer
Rick Jordan, Director

The Management Trust

Laura Smyth, CCAM

A. Confirmation of Agenda Posting

Management confirmed that agendas were posted in accordance with civil code requirements, although do to the

II. Consent Agenda

Consent agenda items do not require discussion or debate; they are routine procedures or already have unanimous consent. The consent agenda allows the Board of Directors to approve all items together without discussion or individual motions. The Board may agree to pull any item(s) from the consent agenda and move it under new/old business for discussion or debate.

A. Prior Meeting Minutes

- 1) March 4, 2020

B. February 2020 – Financial Review

- 1) Lien Resolution
- 2) Lien Authorizations
 - a) 466678
 - b) 467141
 - c) 985662
- 3) Small Balance Write-off

C. Reserve Expense Authorization

- 1) \$22,600.23 (General)
- 2) \$1,700 (Rec)
- 3) \$600.00 (39)
- 4) \$1,125.00 (44)

A motion was made to approve items listed on the consent agenda. The motion was seconded and approved by all Directors. [M-Laderman; S-Hayman; All In-favor]

III. Executive Session Disclosure

- Management noted that Executive Session meetings were also being scheduled electronically, and more frequently to address COVID related meeting changes and to breakup longer agendas. On March 19, 2020 the Board met electronically to discuss COVID related closures and meeting adjustment. On March 30, 2020 the Board met electronically with legal counsel to review maintenance matrix questions and concerns.

IV. Reports / Committee Updates

A. ARC Committee Report

Committee Chair Eric King provided an update to the Board of Directors regarding the last ARC meeting. Mr. King electronic meetings were productive and needed application discussions were still able to be had.

B. CFO Report / Financial Committee

Director Campbell provided the Financial Committee updates.

Director Campbell also noted the following account balances as of February 29, 2020.

- Operating: \$ 309,413.45
- Reserve: \$ 5,788,935.46

Committee Chair, Steve VanUnen also provided updates regarding meetings with Morgan Stanley and current *Investment Policy* adherence.

C. Landscape Committee

The Landscape Committee had their first virtual meeting on March 25, 2020.

D. Committee Roster Updates

No roster updates were made at this time.

V. New Business

A. Investment Policy

Director Jordan does not agree with the current policy.

It was noted that the current Investment Policy has been reviewed by legal counsel and is being monitored and adhered to. Director Hayman made a motion to contact a litigation attorney to review the policy to determine both personal and Association liability in relation to the current Investment Policy. The motion was seconded and approved.

[M-Hayman; S-Jordan; In-Favor; Hayman, Jordan, Laderman; Opposed; Campbell, Jones; Motion Passes]

VI. Unfished Business

A. Election Rule Comment Review / Approval

The Directors reviewed comments received. It was noted that the Election Rules documents have had major changes due to the adoption of SB 323. A motion was made to approve the updated Election Rules. The motion was seconded and approved.

[M-Jones; S-Laderman, All In-Favor]

VII. Open Forum

The following items were reviewed/discussed during open forum:

- Reserve Study – Browning Group Report
- Goat grazing activity, herd locations.
- Committee member insurance coverage.
- Plant removals – Unit 44.

VIII. Informational

- A. Task Tracking
- B. Priority List
- C. Work Order Log Priority List

The Board was provided the following informational items for their review and reference.

IX. Announcements

Please review www.whitneyoaks.org and the Hillcrest bulletin board for meeting updates.

X. Adjournment

The meeting was adjourned at 7:00 PM.

These minutes are unofficial until signed by the Board.

ATTEST:

Rosalie J. Hayman

Director

May 6, 2020

Date

Respectfully Submitted by:
Laura Smyth, CCAM

•••

