

PINE MEADOWS COUNTRY CLUB ESTATES
MINUTES OF THE BOARD OF DIRECTORS MEETING

May 16, 2020

OPEN MEETING

The May 2020 Meeting of the Board of Directors was held on May 16, 2020. Because of the Coronavirus pandemic, the meeting was conducted by conference call.

1. Present at the meeting were Kathy Young, Bill Kelley, Lori Hughes, Maria Bauman and Phil Sanders. Also present was Steven Feola serving as counsel to the Board of Directors.

The meeting was called to order at 9:00 a.m.

2. Minutes of the April 18, 2020 Meeting were reviewed and corrections made to paragraph 3, pertaining to the balances in the PMHA capital, savings and checking accounts. Thereafter, by unanimous vote, the Minutes were accepted.

3. The Treasurer's Report was provided by Lori Hughes. After a discussion regarding the Treasurer's Report, by unanimous vote of the Board, the Treasurer's Report was approved.

4. The Board next had a discussion about possibly investigating transfer of a portion of the funds held in the PMHA checking account to a higher yielding account in order to maximize the already "paltry" interest paid by the bank. Lori will report to the Board during the June Meeting.

5. Next, a discussion was held regarding adding the name of the president of the Board to the checking account, along with the Treasurer's name. It was decided that the President's name would be address as a signer on the checking account after the 2020 Election.

6. Next, a discussion was held regarding verification/review of the Treasurer's Report. Maria Bauman noted that she was doing a backup review of the accounts and the Treasurer's Reports. The issue of a formal "audit" of the books and records of the HOA was discussed. Steve noted that previously the Board discussed getting an "audited" financial statement. It was noted that an audited financial statement could cost between \$2,000-\$3,000, and given the fact that the total gross annual revenue of the HOA was approximately \$4,000, the Board unanimously decided not to have an "audit" of the books and records.

7. No report from the Architectural Committee was necessary because there had been no Plans for Approval submitted.

8. The Board then noted that the residence being built on "Par Place" was advancing and that the general contractor had been able to locate the "sewer tap" based on the information provided to Diane Hunter. It was also noted that another home was under construction on Lot 113.

9. With regard to old business, Steve provided information to the Board regarding any potential sale of the golf course by Diane Hunter. Steve noted that Diane Hunter indicated that there was nothing new to report and that there were no serious negotiations for the sale of the golf course currently occurring. Steve did note that in discussions with Rick Evans and with Diane Hunter, both agreed that the sewer plant was operating satisfactorily. Rick Evans indicated that he had made a proposal to Diane for renovations and improvements that would assure that the plant continue to operate satisfactorily in the near future. Diane indicated that she would continue her discussions with Rick Evans regarding his recommendations. Diane did indicate that she was considering hiring a management company to run the sewer plant.

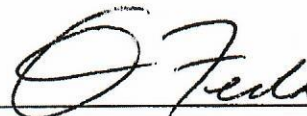
10. Next, there was a discussion regarding Diane Hunter's request for information regarding the addresses of our homeowners so that her billing records for the sewer plant could be kept current. The Board agreed that we should continue to cooperate with Diane Hunter by keeping her up to date on address changes, etc. It was noted that both Lori and Steve had been providing updated information to her since September 2018, when she took over management of the plant. The Board decided that beyond providing her with address "corrections" that it was not willing to utilize our resources in sending collection letters to delinquent members.

11. With regard to new business, a discussion was held regarding the Annual Meeting scheduled for July 18, 2020, at a location to be decided or if a location could not be obtained, the June Meeting will be conducted by a conference call as well. Unless a meeting room could be located.

12. Kathy reiterated her decision not to run for the Board. John English and Lori Hughes have decided to run for re-election.

13. Steve noted that based on the decisions of the Board, John English, Lori Hughes and Phil Sanders will be on the ballot. Steve noted that the only home/lot owner that indicated a willingness to run was Gerry Funk and that he would appear on the ballot. Steve will finalize the ballot and submit them to the Board for their review and approval.

14. There being no further business to be brought before the open portion of the Meeting, on motion made and by unanimous vote of the Board, the open portion of the meeting was adjourned.



Steven Feola, Counsel to the Board of Directors
Pine Meadows Homeowner's Association