

Graystone Management Corporation
Board of Directors Meeting
Thursday, April 13th, 2017

In Attendance:

Board – Sharon Williams, Helen Holfeltz, Leone Rogers, Jason Sparks, Nicole Bissonette

Excused – Linda Beck, Morgan Bradshaw

Property Management – Rick Duggar, Steve Breitling

6:00-7:00: Executive Session

7:00: Home Owners

- None present.

7:05: February Minutes

- Group reviewed minutes from February 16th, 2017 meeting. Jason motioned to approve and Sharon seconded. All in favor.

7:15: Google Fiber Update

- No update given as no home owners were present. Update discussed in Executive Session.

7:20: February/March Financials – Rick/Leone

- Group reviewed checks issued in February and March, Balance Sheet, Profit and Loss Budget Performance and General Ledger as of 3/31/2017. Total assets \$526,662.54. YTD expenses \$328,637.80 resulting in loss of \$26,907.51.
- Nicole proposed increasing home owner fees. Ricks proposed moving \$100,000 from money market account to CD at America First with 2.5% interest. Group requested additional information regarding fees and penalties. Rick will email requested information to the group. Proposal to increase home owner fees will be reviewed during June Board of Directors meeting when 2017/2018 budget proposal is reviewed.

7:35: Major projects/Ongoing Maintenance – Rick

- Sewer lines being replaced for Buildings K&J
- New roof on Building B
- Asphalt project
- Google Fiber project – repair possible damage to property (Nicole noted that we will need to take a lot of pictures before and after to ensure Google pays for any damage done)
- Other sewer repair

7:45: Round the Table

- Nicole is putting together the Spring Newsletter and will include Pool Rules and Google Fiber update.
- Morgan has resigned his position on the Board. Jason motioned to accept resignation and proposed asking Geoff, who is heading the Google Fiber project, to fill the vacant position. Nicole seconded and all approved.