

Graystone Management Corporation,
Board of Directors Meeting
Thursday, February 16, 2017

Meeting called to order at 7:00pm

6:00-7:00: Executive Session

Board in attendance: Nicole, Linda, Leone, Jason

Absent: Sharon, Helen, Morgan

Property manager: Rick, present

7:00-7:15: Homeowners

No homeowners were present for the meeting.

7:15-7:30: January Minutes

Linda motioned to approve; Leone seconded. Motion passed

7:30-7:45 Google Fiber next steps

We have 57 of 176 needed signatures. Jason suggested an updated letter to opt-out. Nicole will ask the attorney if this is acceptable. Next steps are to post a revised letter for all residents/owners and move forward with the site survey.

7:45-7:55: Declaration update – Nicole

Topic to be addressed as a future meeting.

7:55-8:30: January Financials - Rick/Leone

The total balance of accounts is \$516,765.08

Total income is 241,440.24 YTD; \$24,695.18 over budget of \$216,745.06

Total monthly expenses for January 2017 are \$22,695.81

Line item P&L are entered into the minutes as an attachment on file with the Board.

Nicole has recommended an increase to monthly HOA maintenance fees; this will be explored and presented at the next meeting.

8:30-8:40: Major projects/Ongoing Maintenance - Rick

Building B may need a new roof.

Tree work around the property is needed. Rick requested a budget of up to \$3,000. Jason motioned to approve, Leone seconded; motion carried.

Rick is requesting we work to locate clean-out locations for all buildings and possibly rebuild the connections.

Rick is requesting an estimate. This may be included in the 2018 budget.

8:40-8:50: Round the table

Jason Sparks, B10, will be remodeling his kitchen and replacing his front door.

Next Meeting: April 20, 2017

Motion to adjourn made by Jason; seconded by Leone; motioned carried.

Meeting adjourned at 7:30pm.

--Submitted to the Graystone Board of Trustees by Jason Sparks, Vice President; 20 Feb 2017