

**NELLIE GAIL RANCH OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION**

TUESDAY, JULY 25, 2017

MINUTES

I. CALL TO ORDER

The Open Session meeting of the Nellie Gail Ranch Owners Association was called to order at 4:00 p.m.

DIRECTORS PRESENT

Loree Blough
Alex Presley
Mark Fisk
Jill Barkouras

DIRECTOR ABSENT

Paul Holland

MANAGEMENT

Brian Mitchell, General Manager
Dennis Moss, Operations Manager, Parks & Recreation Facilities

II. HOMEOWNER FORUM

Two (2) members attended the budget meeting and addressed the Board with budget related questions.

III. CONSIDERATION OF APPROVAL OF 2017-18 RESERVE STUDIES

A. CONSIDERATION OF APPROVAL OF THE 2017-18 EQUESTRIAN CENTER RESERVE STUDY AND RESERVE FUNDING PLAN

Motion: Fisk
Second: Barkouras

Resolution: To approve the 2017-18 Equestrian Center Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2016-17 year-end funding level is 72.9% with approved 2017-18 budgeted contributions in the amount of \$9,200 at the alternate minimum contribution level.

Administrative Direction: Management is directed to re-allocate the October 1, 2017 beginning year reserve balance in accordance with the reserve study recommendations.

The motion carried unanimously.

B. CONSIDERATION OF APPROVAL OF THE 2017-18 SWIM CENTER RESERVE STUDY AND RESERVE FUNDING PLAN

Motion: Barkouras
Second: Presley

Resolution: To approve the 2017-18 Swim Center Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2016-17 year-end funding level is 101.5% with approved 2017-18 budgeted contributions in the amount of \$4,950 at the current contribution level.

Administrative Direction: Management is directed to re-allocate the October 1, 2017 beginning year reserve balance in accordance with the reserve study recommendations.

The motion carried unanimously.

C. CONSIDERATION OF APPROVAL OF THE 2017-18 TENNIS CENTER RESERVE STUDY AND RESERVE FUNDING PLAN

Motion: Barkouras
Second: Presley

Resolution: To approve the 2017-18 Tennis Center Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2016-17 year-end funding level is 131.3% with approved 2017-18 budgeted contributions in the amount of \$6,500 at the current contribution level.

Administrative Direction: Management is directed to re-allocate the October 1, 2017 beginning year reserve balance in accordance with the reserve study recommendations.

The motion carried unanimously.

D. CONSIDERATION OF APPROVAL OF THE 2017-18 ASSOCIATION COST CENTER RESERVE STUDY AND RESERVE FUNDING PLAN

Motion: Barkouras
Second: Fisk

Resolution: To approve the 2017-18 Association Costs Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2016-17 year-end funding level is 137% with approved 2017-18 budgeted contributions in the amount of \$15,600 at the current contribution level.

Administrative Direction: Management is directed to re-allocate the October 1, 2017 beginning year reserve balance in accordance with the reserve study recommendations.

The motion carried unanimously.

IV. ADJOURNMENT

The meeting was adjourned to Executive Session at 5:30 p.m.

V. CALL TO ORDER

The Open Session Meeting was recalled to order at 6:25 p.m.

VI. CONSIDERATION OF APPROVAL OF 2017-18 COST CENTER BUDGETS

A. CONSIDERATION OF APPROVAL OF 2017-18 FISCAL YEAR EQUESTRIAN CENTER BUDGET

Motion: Blough

Second: Fisk

Resolution: To approve the 2017-18 Equestrian Center Budget for the fiscal year beginning October 1, 2017 implementing the following fee revisions:

- An increase of \$30 per stall (4.25%). This is the first increase since 2015 and is competitive with other stables.
- An increase of \$20 on top of the above increase for the 25 larger pipe stalls.
- An increase of \$25 per month to the trailer rates for homeowners to \$125 per month and for non-members to \$150 each.
- An increase in the extra flake feedings from \$40 per month to \$65 to offset the actual cost plus labor and overhead. The credits for 1/2 flakes are cancelled due to the labor to break down the flake and the loss of hay as breaking the flakes makes it difficult to use the 2nd half.
- A credit will be instituted in the amount of \$24 per month for Boarders who request four bags of shavings per week instead of the typical five.
- The approved budget will incorporate new funding line items for tree trimming and landscape replacement to enhance maintenance.
- The approved budget incorporates a new funding line item for capital projects.
- The approved budget incorporates a new funding line item for operating contingency.
- The approved budget incorporates increased funding for reserve contributions.

The motion carried unanimously.

B. CONSIDERATION OF APPROVAL OF 2017-18 FISCAL YEAR TENNIS CENTER BUDGET

Motion: Blough

Second: Presley

Resolution: To approve the 2017-18 Tennis Center Budget for the fiscal year beginning October 1, 2017.

- The approved budget will incorporate new funding line items for tree trimming and landscape replacement to enhance maintenance.

The motion carried unanimously.

C. CONSIDERATION OF APPROVAL OF 2017-18 FISCAL YEAR ASSOCIATION COST CENTER BUDGET

Motion: Blough

Second: Presley

Resolution: To approve the 2017-18 Association Cost Center Budget for the fiscal year beginning October 1, 2017.

- The approved budget will incorporate a new assessment level at \$398 per quarter, an increase of 19.2% above the current \$334 level.
- The approved budget will incorporate new funding level for the Swim Center in the amount of \$7 per month up from \$6.
- The approved budget incorporates a new funding line item for capital projects.
- The approved budget incorporates a new funding line item for mobile patrol security.

The motion carried unanimously.

D. CONSIDERATION OF APPROVAL OF 2017-18 FISCAL YEAR ASSOCIATION SWIM CENTER BUDGET

This budget was tabled for further review at the August Board of Directors Meeting.

VII. NEXT MEETING

The next regular Open Session meeting is scheduled for Tuesday, August 15, 2017 at 7:30 p.m.

VIII. ADJOURNMENT

The meeting was adjourned at 8:30 p.m.



Signature

9/14/2017

Date