

NELLIE GAIL RANCH OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING – OPEN SESSION
TUESDAY, AUGUST 7, 2018
MINUTES

I. CALL TO ORDER

The Open Session Budget Workshop meeting of the Nellie Gail Ranch Owners Association was called to order at 7:00 p.m.

DIRECTORS PRESENT

Alex Presley
John Park
Joyce Taylor
Mark Fisk
Paul Holland

DIRECTOR ABSENT

MANAGEMENT

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

II. HOMEOWNER FORUM

Eleven (11) members attended and addressed the Board with budget related questions.

III. CONSIDERATION OF APPROVAL OF 2018-19 RESERVE STUDIES

A. CONSIDERATION OF APPROVAL OF THE 2018-19 RESERVE STUDY AND RESERVE FUNDING PLANS

Motion: Park
Second: Taylor

Resolution: To approve the 2018-19 reserve study and reserve funding plans as follows:

Equestrian Center 2018-19 Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2017-18 year-end funding level is 69.8% with approved 2018-19 budgeted contributions in the amount of \$9,200 per month at the current contribution level.

Tennis Center 2018-19 Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2017-18 year-end funding level is 114.1% with approved 2018-19 budgeted contributions in the amount of \$4,950 per month at the recommended contribution level.

Swim Center 2018-19 Reserve Study and Reserve Funding Plan as prepared by Association Reserves. The 2017-18 year-end funding level is 126.1% with approved 2018-19 budgeted contributions in the amount of \$6,800 per month at the recommended contribution level.

Association Master 2018-19 Reserve Study and Reserve Funding Plan as prepared by Association Reserves, subject to implementing a revised assumption to transfer \$60,000 from the operating account to the reserve account to supplement funding in reserves for handicapped parking, entry walkway and clubhouse / office entry paving reserve projects. The 2017-18 year-end funding level is 127.5% with approved 2018-19 budgeted contributions in the amount of \$15,600 per month at the current contribution level.

The consolidated funding for all reserves is 107.8%.

Administrative Direction: Management is directed to re-allocate the October 1, 2018 beginning year reserve balance in accordance with the reserve study recommendations.

The motion carried unanimously.

IV. CONSIDERATION OF APPROVAL OF 2018-19 COST CENTER BUDGETS

A. CONSIDERATION OF APPROVAL OF 2018-19 FISCAL YEAR AND COST CENTER BUDGETS

Motion: Park

Second: Fisk

Resolution: To approve the 2018-19 Association and Cost Center Budgets for the fiscal year beginning October 1, 2018 with no assessment increase at the current quarterly amount of \$398.

The motion carried unanimously.

V. NEXT MEETING

The next regular Open Session meeting is scheduled for Tuesday, August 21, 2018 at 7:00 p.m.

VI. ADJOURNMENT

The meeting was adjourned at 8:00 p.m.

Signature Joyce K. Taylor

Date 8/21/18