

Keystone Owners Association Minutes of Board of Directors Meeting

September 23, 2009

Present: Joe Giumette, Cathy McDaniel, Tim Seyfarth, Harry Whitesell. **Absent:** Bill Stein.

Call to Order: Vice President Harry Whitesell called the meeting to order at 6 p.m.

Homeowners Comments: Other than board members, no homeowners were present.

Minutes: Tim Seyfarth moved and Cathy McDaniel seconded that the board approve the minutes of the August 26, 2009 board meeting, as submitted. Motion carried.

Financial Report: Treasurer Tim Seyfarth reported that, as of Aug. 31, 2009, the association's operating account balance stood at \$16,401 and the reserve account balance was \$137,970, including two certificates of deposit and CC&R compliance funding.

Expenses for August included \$496 for irrigation system repairs, \$450 for removal of dead sumac trees at two private lots, and \$215 for security patrol services.

Architectural Committee: Harry Whitesell reported he was still working on a draft for rules and regulations for the Keystone community. Joe Giumette moved and Cathy McDaniel seconded that if a draft is not submitted by the end of the calendar year, the board will consider adopting the current rules of Mountain Park Ranch HOA, with revisions to apply to Keystone. Deadline for board action on approval of new rules – in whatever form – will be set for March 1, 2010. Motion carried.

A request from a homeowner at 3901 Park Ave. to replace a dead Jacaranda tree with a Purple Plum was tabled. Harry Whitesell moved and Joe Giumette seconded that Harry inspect the lot to determine optimum placement for a new tree. Motion carried.

Management Report: Carla Garvin presented a proposed budget for 2010 to the board. Members will review the document and prepare to vote on adopting a budget at the October, 2009 meeting.

Adjournment: Joe Giumette moved and Tim Seyfarth seconded that the meeting be adjourned at 6:37 p.m.

Submitted by:

Joe Giumette
Secretary