

Keystone Owners Association Minutes of the Board of Directors Meeting

December 4, 2019

Present: Cherry Collins, Joe Giumette, Tim Seyfarth and Chris Teel, property manager. **Absent:** Bernadette Bennett, Harry Whitesell.

Call to Order: President Tim Seyfarth called the meeting to order at 6:04 pm.

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

Minutes: Cherry Collins moved and Joe Giumette seconded that the board approve the minutes of the special budget architectural meeting, held on Nov. 14. Motion carried. Cherry Collins moved and Joe Giumette seconded that the board approve the minutes of the regular board meeting of Oct. 23. Motion carried.

Financial Summary: Tim Seyfarth reported that the association's operating account balance was \$90,977 and the reserve account balance was \$264,865 as of Oct. 31, 2019. A total of \$1,230 was allocated from reserves for tree trimming in October. Joe Giumette moved and Cherry Collins seconded that the board approve the financial summary. Motion carried.

Management Report: Tim Seyfarth moved and Cherry Collins seconded that the board approve mailing a recent e-blast message, regarding individual account statements, to all Keystone homeowners. Motion carried.

Cherry Collins moved and Tim Seyfarth seconded that the board approve the construction of a patio cover for the home on Lot 161. Motion carried. Tim Seyfarth moved and Cherry Collins seconded that the board approve a request from the owner of Lot 239 to paint a new garage door, providing it match the primary color of the house. Motion carried. A request from the owner of Lot 241 for new plants was tabled until next planting season.

Cherry Collins moved and Joe Giumette seconded that the board approve a bid of \$4,238 from Sirius America Insurance Co. for the association's annual coverage for property and liability. Motion carried.

Joe Giumette moved and Cherry Collins seconded that the board approve a bid of \$19,000 from reserves for fog-sealing of Keystone streets. Motion carried.

Adjournment: Joe Giumette moved and Tim Seyfarth seconded that the board adjourn the regular session at 6:22 pm and commence the executive session to discuss topics covered under A-1 to A-5 of Arizona Revised Statute 33-1801. Motion carried.

Submitted by:

Joe Giumette
Director