

Palomino Homeowners Association
Board Meeting – Regular Session
April 22, 2014

BOARD OF DIRECTORS PRESENT:

Patrick Neely
Kim Snyder
Patricia Fleming

CITY PROPERTY MANAGEMENT:

Derek Smith, Community Manager

CALL TO ORDER:

The meeting was called to order at 6:31 pm by Patrick Neely.

ELECTION OF OFFICERS:

President: Patrick Neely
Vice President: Kim Snyder
Secretary/Treasurer: Patricia Fleming

APPROVAL OF MINUTES:

Motion made by Kim Snyder, seconded by Patrick Neely, that the following be adopted:

RESOLUTION, the Board of Directors approved the 2/25/14 meeting minutes.

The motion carried and the resolution adopted by a unanimous, affirmative vote.

MANAGEMENT REPORT:

The Management Report was reviewed. Patrick Neely noted Derek Smith had repaired the exit gate himself with \$22 worth of parts that he purchased thereby saving the Association the expense of a call and repair charge from ParkPro.

FINANCIAL REPORT:

The Financial Reports were reviewed.

ARCHITECTURAL COMMITTEE REPORT:

Patricia Fleming reported on Architectural Committee activities.

OLD BUSINESS:

Return Wall Paint:

No action was taken as further investigation is needed.

NEW BUSINESS:

CD Renewal:

Motion made by Patricia Fleming, seconded by Patrick Neely, that the following be adopted:

RESOLUTION, the Board of Directors directs City Property Management to move \$25,483.56 currently invested in a 24 month CD paying 1.00% at Pinnacle Bank maturing 4/26/14 to a BBVA Compass Bank Money Market Account paying 1.00% until 12/31/14.

The motion carried and the resolution adopted by a unanimous, affirmative vote.

Motion made by Patricia Fleming, seconded by Patrick Neely, that the following be adopted:

RESOLUTION, the Board of Directors directs City Property Management to move the \$65,434.64 currently invested in BBVA Compass Money Market Account paying 0.25% to a BBVA Compass Bank Money Market Account paying 1.00% until 12/31/14.

The motion carried and the resolution adopted by a unanimous, affirmative vote.

Guidelines:

A series of workshops will be scheduled in May to review the current guidelines in conjunction with the CC&R's as suggested by the Association attorney.

Fines Schedule:

The Board of Directors will work on a proposed fine schedule during the upcoming workshops.

Stillwater Landscape Maintenance, LLC - Flower Replacement Proposal:

Motion made by Patricia Fleming, seconded by Kim Snyder, that the following be adopted:

RESOLUTION, the Board of Directors approved the 4/16/14 Stillwater proposal to replace the front entrance flowers for \$629.00.

The motion carried and the resolution adopted by a unanimous, affirmative vote.

ADJOURNMENT:

Patrick Neely adjourned the meeting at 7:22 pm.

Respectfully Submitted,
Patricia Fleming, Secretary/Treasurer