

**GLENWOOD ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
MARCH 19, 2018
MINUTES**

NOTICE Upon due notice given and received, the regular meeting of the Board of Directors of Glenwood Association was held on March 19, 2018 at 6:30pm, at the Community Clubhouse.

PRESENT Judy Flowers, President
Jeannine DeMarks, Vice President
Virginia Luzi, Treasurer
Helen Chang, Secretary

Dona Goetz, StoneKastle Community Management, Inc.

ABSENT Vincent Kim, Member at Large

CALL TO ORDER The Meeting was called to order at 6:30 PM by Judy Flowers, President.

PLEDGE OF ALEGIANCE The Pledge of Allegiance was recited to start the meeting.

OPEN FORUM This is a time designated for the homeowners to address the Board. Each owner has a time limit set forth by the Board that they are allotted to address the Board.

COMMITTEE REPORTS The Board was made aware that homeowner Phil DeMarks will chair the Painting Committee.

CONSENT CALENDAR A Motion was made, seconded and unanimously carried to approve the February 19, 2018 Regular Meeting Minutes.

A Motion was made, seconded and unanimously carried to approve the February 28, 2018 financial statements subject to audit at the fiscal year end.

**MANAGEMENT
FINANCIAL
REPORT**

Reserve Study

As of the last reserve study performed on July 2017, the community was 70.6% funded. A healthy association is at least 75% funded.

Reallocation of Reserve Funds

A Motion was made, seconded and unanimously carried to approve the reallocation of reserve funds in the amount of \$7,486.49.

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CD Maturing

A Motion was made, seconded and unanimously carried to approve to reinvest \$75,000.00 CD maturing in July of 2018 and move \$25,000.00 out of reserves to add to CD into the bank with the highest interest rate.

NEW BUSINESS

Reserve Study Proposal

A Motion was made, seconded and unanimously carried to approve the reserve study proposal submitted by Association Reserves to perform an on-site reserve study, at a cost of \$1,200.00.

Personal Touch Proposal

A Motion was made, seconded and unanimously carried to approve Personal Touch's proposal to complete various deep cleaning projects, at a cost not to exceed \$495.00.

Lighting Proposals

A Motion was made, seconded and unanimously carried to approve Tyler Lighting's proposal to complete the lighting maintenance, at a cost of \$45.00 a month.

Pool Re-plastering Proposal

A Motion was made, seconded and unanimously carried to approve Alan Smith Pools proposal to re-plaster the pool, at a total cost of \$23,975.00.

Deck Resurfacing Proposals

A Motion was made, seconded and unanimously carried to approve Sundek's proposal to complete the resurfacing of the pool deck, at a cost of \$13,100.00.

Draft Addendum on Satellite Dishes

A Motion was made, seconded and unanimously carried to approve the draft addendum submitted by David Cane with revisions. The Board directed Management to send the draft of the satellite dish rules for 30-day comment period.

**ARCHITECTURAL
REVIEW**

None at this time

ADJOURN

There being no further business to come before the Board of Directors at this time, the meeting was adjourned at 7:45 p.m.

ATTEST

Respectfully Submitted by Dona Goetz, Manager, StoneKastle Community Management.

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APPROVED


Chairman of the Meeting

SECRETARY'S CERTIFICATE

I hereby certify that I am the duly Appointed and Acting Secretary of Glenwood Association, and do hereby certify under penalty of perjury that the foregoing is a true and correct copy of the Minutes of the Board of Directors Meeting held March 19, 2018 as approved by the Chairman of the Meeting.

Dated: _____

Secretary