

**GLENWOOD ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
JUNE 17, 2019
MINUTES**

NOTICE Upon due notice given and received, the regular meeting of the Board of Directors of Glenwood Association was held on June 17, 2019 at 6:30 pm, at the Community Clubhouse.

PRESENT Judy Flowers, President
Helen Chang, Secretary
Virginia Luzi, Treasurer
Charley Lin, Member at Large

Dona Goetz, StoneKastle Community Management, Inc.

ABSENT Jeannine DeMarks, Vice President

CALL TO ORDER The meeting was called to order at 6:30 p.m. 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 New items to be reviewed:

Social Committee
Clubhouse
Pool
Landscape
Architectural
Security
Nominating Committee
Social Committee

MINUTES Motion was made, seconded and unanimously carried to approve the April 15, 2019 Regular Meeting Minutes.

Motion was made, seconded and unanimously carried to approve the May 20, 2019 Regular Meeting Minutes with revisions.

MANAGEMENT

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FINANCIAL
REPORT

Reserve Study

As of the last reserve study performed on August 2018, the community was 78.2% funded. A healthy association is at least 75% funded.

Motion was made, seconded and unanimously carried to approve the May 31, 2019 financials, subject to audit at the fiscal year end.

Motion was made, seconded and unanimously carried to reinvest in a 16 month term with Union Bank.

Motion was made, seconded and unanimously carried to close the maturing CD for \$25,000 and transfer the money into reserves.

NEW
BUSINESS

Construction Proposals

Motion was made, seconded and unanimously carried to approve ABC Construction's proposals as follows:

- Ratify 822 Glenwood Circle, at a cost of \$3,550.00
- Repair common area block wall, at a cost of \$225.00
- Repair short wall by 811 Glenwood Circle, at a cost of \$320.00

Insurance Renewal Policy

The Board reviewed the annual insurance policy. No action.

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 6:53 p.m.

ATTEST

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

APPROVED


Chairman of the Meeting

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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 June 17, 2019 as approved by the Chairman of the Meeting.

Dated: July 15th, 2019

H. Henry
Secretary