

WOODS OF GLENMARY PATIO HOMES

January 15, 2016

Meeting Minutes

The meeting was called to order at 9:05 AM by Larry Lewis. Those in attendance were Billy Elkins, Don Kessler, Ron Van Dyke, Jim Williams, Larry Lewis, and Ben Adams.

The minutes of the December 18, 2015 meeting were reviewed as originally submitted by email. A motion was made by Billy Elkins, and seconded by Ron Van Dyke to approve the minutes as presented. The motion was approved.

The financial report was given by Ron Van Dyke and Ben Adams. A motion was made by Jim Williams and seconded by Don Kessler to approve the report. The motion was approved.

Ben Adams suggested that the board consider moving some of the reserve funds from a soon to be expiring CD at Alliance Bank to another bank, or to a CDARS program with Alliance to ensure that all funds were still FDIC insured. A motion was made by Billy Elkins to place reserve funds at First Capital Bank in a 29 month CD. A total amount of \$101,936.89 will be transferred and the CD will carry a 1.15% APY. The motion was seconded by Ron Van Dyke and approved.

Ben Adams presented a proposal from Flynn Brothers Paving to address trip hazards and water ponding issues on the walking track in the park. After further discussion, the proposal was tabled for discussion at a future date.

A motion was made by Jim Williams and seconded by Billy Elkins to install bushes on both sides of the gate on Jessica Way as a way to discourage vehicles from going around the gate. The motion was approved.

Ben Adams reviewed the proposed bylaw amendment with the board. The current version as prepared by attorney Hal Thomas would, if approved, eliminate section representation by the board, and instead allow lot owners to run for the board regardless of the section they live in. It would also impose term limits. After further discussion, the board felt like term limits would further restrict those wishing to serve. A motion was made by Larry Lewis and seconded by Jim Williams to eliminate the term limits requirement from the amendment. The motion was approved. Ben Adams will distribute a copy of the proposed bylaw amendment with the annual meeting mailing.

There being no further business, a motion was made by Jim Williams, and seconded by Don Kessler to adjourn. The next meeting was set for February 19, 2016.