

MINUTES OF THE BOARD OF DIRECTORS MEETING OF GARFIELD MOUNTAIN TOWNEHOMES ASSOCIATION, INC.

CALL TO ORDER – The Board of Directors held their regular meeting on February 18, 2016 via teleconference. Notice of the meeting was given to Heritage Property Management via e-mail on 2/12/16. The meeting was called to order at 6:01 p.m. by Joe Hendrickson.

PRESENT – A quorum was declared based on the presence of the following Directors in attendance: Joe Hendrickson, Kathleen Threet, and Corry Mihm.

PREVIOUS MINUTES - Minutes of Annual meeting were approved via e-mail previously.

FINANCIAL REPORT

- Invoices reviewed and discussed
- Financial report based on balances from January 2016
- Collections

UNFINISHED BUSINESS

- Landscaping Bids - Reviewed the current bids submitted by Heritage Property Management. It was decided unanimously to ask for 3-5 more bids for review with select items to decide on at the next meeting.
- Watering common areas - discussion tabled until spring when review of bids is complete.

NEW BUSINESS

- Review of 2016 Budget - the amount set aside for a reserve fund will stay on the budget for now. Based on actual amounts collected, we may have to revise at a future date.
- Discussion of 2015 Financials - Corry Mihm requested copies of actual and true amounts for entire year from January thru December 2015 to be compiled by Heritage Property Management and updated on spreadsheet for budget. The amounts presented at the annual meeting only showed from 8/1/15 to 12/31/15. All documents have been submitted to Heritage to have them do the accounting to make sure we have an accurate representation of the full year. Kathleen Threet and Joe Hendrickson agreed.

NEXT MEETING – The next regular Board meeting will be held on May 19, 2016 at 6:00 via teleconference.

ADJOURNMENT – There being no further business, the meeting was adjourned at 6:29 p.m.

Respectfully submitted,
Kathleen Threet
Board Member