

THE PRESERVE AT MAYFIELD RANCH
BOARD OF DIRECTORS MEETING
Meeting Minutes

Call to Order

The meeting was called to order at 5:32 PM. The Board of Directors was represented by Helen Tate, Judy Carter, Laura Flynn, Nancy Mills, and Pardha Mugunda. The management company, Preferred Association Management Company, was represented by Ian Tallent.

Approval of Agenda

The agenda was reviewed by the Board.

Motion to approve the March 17 2021 agenda: Judy Carter

Motion 2nd: Nancy Mills

Motion Carried: Unanimously

Approval of Minutes from Previous Meeting

The January 26, 2021 Meeting Minutes were reviewed.

Motion to approve the January 26, 2021 Meeting Minutes: Nancy Mills

Motion 2nd: Pardha Mugunda

Motion Carried: Unanimously

Review of February Financial Statements

The February 2021 Financial Statements were reviewed. The financial statements included a Balance Sheet and a Statement of Revenues and Expenses. Ian went over the financials with the board.

Motion to approve the February Financial Statements: Judy Carter

Motion 2: Helen Tate

Motion Carried: Unanimously

Old Business

Pool Furniture replacement

The Board of Directors reviewed the furniture estimates for the pool. The Board elected to go with 10 sling lounges and 10 sling chairs.

Motion to approve the pool furniture replacement: Laura Flynn

Motion 2: Pardha Mugunda

Improving Play Area

Pardha was to contact Ian to discuss the playground replacement and what needs to get done. Ian and Pardha will discuss the project offline.

New Business

Violations

Ian discussed the process for violations that Preferred Association Management Company follows. This included cure dates and what the association has to do before a fine can be assessed to an owner.

Late Fees

The Board elected to not charge late fees during COVID. Now that restrictions are lifting the Board discussed reinstating late fees starting April 1, 2021.

Motion to reinstate late fees April 1 2021: Helen Tate

Motion 2nd: Nancy Mills

Motion Carried: Unanimously

Reserve Transfer

The Board discussed the process they will follow when it comes to depositing funds into the Reserve Account. The Board decided to have PAMco cut a check monthly for the Reserve Account.

Motion to approve PAMco cutting a check for the Reserve Account: Helen Tate

Motion 2nd: Laura Flynn

Motion Carried: Unanimously

Reserve Study

The Board reviewed the two estimates Ian obtained for a reserve study. The Board asked Ian to obtain one more bid from Building Reserves.

Motion to table the Reserve Study Proposals: Judy Carter

Motion 2nd: Laura Flynn

Motion Carried: Unanimously

Other

Part of the previous reserve study, the vendor recommended performing a seal coating project for the roads in 2021. Ian was asked by the Board to obtain two bids for the seal coating project.

Communications from Owners

An owner asked when the pool will be open. The Board instructed that the pool is undergoing maintenance and cannot be opened until the maintenance is performed.

Executive Session

The Board adjourned to an Executive Session at 6:30 PM to talk about violations in the community.

The Board reconvened from Executive Session at 6:50 PM.

Adjournment

The meeting was adjourned at 6:50 PM.