

Directors present: Ann Ball, Helen Ford, Merrill Jackson, Lori Kozej, Bob Vaughn
Other owners present: Mark Auerbach, Gayle Dellinger, Ron Dellinger, Audrey Gilman, Beth Gladen, John Hauser, Joan Jackson, Joe Long, Bob Menasian, Joan Sullivan
Grandchester Meadows personnel present: none

Merrill Jackson began the meeting at 7:00 pm.

The minutes from the January 5 board meeting were approved.

The plowing contractor will clear snow from driveways for \$20 cash tomorrow morning if requested, contact Merrill by the morning.

Homeowner input:

Thanks for quick action on clearing streets of snow.

Has action been taken on cars permanently parked in visitor spaces? They were to be tagged recently and then will be towed if not moved.

John Hauser reported for the finance committee.

He went over the current balance sheets and the end of year budget report. All seems well.

The investment policy has been to work with SunTrust, where our checking account is, and Smith Barney, whose conservative offerings are selected bank CDs and government bonds. Arrangements exist to easily move funds between those two institutions. As interest rates are low (SunTrust has a 25-month CD at 1.5%), the committee looked elsewhere. They recommend investing \$50k in a CD at First Citizens for 23 months at 2.15% with a free one-time withdrawal option. Moving money outside the current institutions requires the chairman, the treasurer, and the secretary to be present for deposits and withdrawals. The board voted, 3 to 2, to send the matter back to the finance committee for reconsideration.

Bob Menasian reported for the landscape committee. They propose eliminating the walking path around the pond (attached) and want the opinion of the board before preparing a firm proposal. The board voted to table the matter until cost information has been obtained, and to discuss it at a homeowners meeting, either the November meeting or a called meeting.

Gayle Dellinger reported for the social committee. The soup supper cancelled because of snow will not be rescheduled since the next event is coming soon.

Board items:

Merrill reported that the engineer examining water problems on the street was here last week. A new trouble spot near our Baines entrance has arisen and will be examined.

He also announced there are currently 3 candidates for the 2 board vacancies: Fonda Daniels, Ron Dellinger, and Bob Vaughn. He hopes to get a fourth.

Bob asked whether David was overseeing the street repairs, answer was yes.

Manager items: none

The meeting was adjourned at 7:47 pm.

Respectfully submitted, Beth Gladen

Attachments: agenda, landscape report

BOARD OF DIRECTORS MEETING

**Tuesday, February 2, 2010
7:00 p.m. Clubhouse**

Agenda

Approval of Minutes of January 5, 2010 Meeting

Homeowners Input

Finance Committee

**Landscape Committee
Walking Path Proposal**

Committee Reports if needed

Board Priorities

Input by Board Members

Input by Property Manager

Adjourn

Mr. Bob Gehrler addressed the board on eliminating the gravel path around the pond. What prompted this suggestion was the abundance of geese/duck feces on the path and yearly maintenance of the path. His approach is that the inside logs, those on the path closest to the pond be retained. Over time (depending on budget constraints) the gravel path be covered with top soil and seeded, thus returning the area to a grassy state. The rationale for retaining the logs closest to the pond is to keep the weed from encroaching on the grass. Eliminating the path would help in controlling erosion. Eventually humans would make a nature path around the pond. It was agreed that this item would verbally be discussed with the Troon board.