

PINNACLE HILL OWNERS ASSOCIATION

Board of Directors Meeting
Zoom Video Conference
September 15, 2020 6:30pm

- I. The meeting was called to order at 7:12 PM by *Mike Coffman*.
- II. Quorum for the meeting was met and duly noted.

Board Members Present: *Mike Coffman, Walt Godbehere, Robert Smith, Matt Jeffries, Sandy Runyan*

Board Members Absent: *None*

Management Present: *Jennifer Miller, Cornerstone Properties, Inc*

- III. Meeting minutes from March 31, 2020 approved
- IV. Financial report for June, July, August 2020 reviewed:

Operating Balance: \$87,405.66

Reserves Balance: \$101,323.16

Total Assets: \$188,728.82

- V. Discussion for interest earning options:

Matt Jeffries proposed placing not more than 50% of the Reserves Balance into an interest-bearing account for a 3 month period, review for effectiveness at the end of 3 months.

Board unanimously voted and approved the proposal.

- VI. Discussion for 2021 budget and schedule of budget meeting:

Budget meeting scheduled for October 20, 2020 @ 6:30pm

- VII. Exterior common wall paint project: Tabled until Bob Scrivens is able to attend

- VIII. Management Report:

Old Business

- 1) Removal of "No Parking" signs – Tabled
- 2) Matt Jefferies to sign code of conduct – Complete, document signed
- 3) Possible Events – Tabled until COVID is out of danger for large groups to assemble
- 4) Community drive thru library – Tabled until COVID is out of danger (no way to sanitize items in the library)

New Business

- 1) Winter Newsletter: Topics for next Newsletter – Current format is great
- 2) Discussion Tree replacement for 5617 W. Pinnacle Hill Dr. – Closed – Residents did not meet criteria for board approval to replace the tree
- 3) Next Board Meeting: October 20, 2020

Meeting adjourned: 7:45pm