

**THREE CANYONS RANCH MASTER HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS SPECIAL MEETING MINUTES
April 20, 2023**

1. CALL TO ORDER

Meeting called to order a 5:40 p.m. via ZOOM technology and phone conferencing.

2. ROLL CALL/INTRODUCTIONS/REVIEW OF GROUND RULES

Present	Section	Absent	Section
Will Platt	20E	Philip Isaacson (at large)	21
Lynn Mattingly (VP)	20W	JoAnne Ehasz	26
Bowie Clemons (at large)	22		
Mike Needham (P)	23		
Bob Gilbert	24		
Wayne Meckling (at large)	27		
Stacy Smith	28		
Louis Espinosa (at large)	29		

Members present included: Joyce Bender (S), Ken Gray, Ken Winters, and Miss Barbara.

The President provided a review of the meeting rules.

3. REVISION AND/OR ACCEPTANCE OF AGENDA

Motion made by Will Platt to accept the agenda as written. Seconded by Stacy Smith.
Motion passed = unanimous

4. CALL TO MEMBERSHIP

None

5. EDWARD JONES CD INVESTMENT

At a previous Board meeting, motion was made and passed to invest \$250,000 available funds into a very-low to no-cost, risk free investment option. Lynn Mattingly researched options, and presented investment options for FDIC insured certificates of deposit sold by Edward

Jones. Money to be invested is to be applied towards road resurfacing in the future. Motion made by Lynn Mattingly to invest \$250,000 in FDIC insured CD's, laddered in 3, 6, 9, & 12 month durations, with rollovers of the shorter durations. At the end of one year, the board may decide to discontinue or revise this investment policy. Interest payments will be made directly to the HOA road fund account after each CD matures. Motion seconded by Stacy Smith.

Comments included interest rate paid and if there were any favors/kickbacks to be received by utilizing Edward Jones as the financial institution. Rates are published by Edward Jones in literature. No favors/kickbacks. Decision to invest in ladder CDs intended to assure that funds will be available if needed. Member researched CC&Rs and found no opposition to the Board investing funds to earn interest.

Motion passed – Acceptance 6, Opposed 2

Mike Needham, Lynn Mattingly and Donna Willard will get together to make the initial investment.

6 CALL TO MEMBERSHIP

None

7 ADJOURNMENT

Motion made by Bob Gilbert to adjourn the meeting. Seconded by Bowie Clemons. Motion passed – unanimous. The meeting was adjourned at 6:00 p.m.

GLOSSARY OF TERMS / SYMBOLS

Term/Symbol	Meaning
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AB	Gravel used on edge of road to prevent road edge wear
CC&Rs	Covenants, conditions, and restrictions
HOA	Homeowners Association
P	President
S	Secretary
T	Treasurer
VP	Vice President