

Gates Four Townhouse Association, Inc.
6775 Irongate Drive
Fayetteville, NC 28306

Minutes for February 2018 Board of Directors Meeting

Meeting Location: Gates Four Clubhouse Ball Room

Meeting Date and Time: February 21, 2017 following the Annual Meeting

Board Members:

| | | | |
|------------------------------|---|--------------|---|
| Walter Quick, President | P | Lisa Greeno | P |
| Jane Roach, VP, PM Manager | P | Larry Daffin | P |
| Margaret Jennings, Treasurer | P | Steve Watson | P |
| Kristy Sartain, Secretary | P | Mike Sartain | P |
| Angie Brady, Website Manager | P | | |

Guests:

January 2017 Board Meeting and Annual Meeting Minutes approved by e-mail and posted to website.
Financial Report by Margaret Jennings.

Financial Report:

| Ck # | Amount | Made out to | Reason | |
|------|--------------|-------------------|----------------------|-------------|
| 2613 | \$102.38 | Margaret Jennings | Postage & Supplies | |
| | General Fund | \$36,950.70 | Prior Bank Balance | \$42,407.58 |
| | Roof Fund | \$9,000.00 | Expenses | \$102.38 |
| | Reserve Fund | \$13,954.50 | Deposits | \$17,600.00 |
| | Balance | \$59,905.20 | End of Month Balance | \$59,905.20 |

Committee Reports:

A. Legal:

B. Construction: Preventative Maintenance (J. Roach):

Non PM: 6803 S. Staff Rd & 3000 Weatherby need roof work. Estimate is \$3794 for the two.
Larry Daffin motioned to approve the work. Angie Brady seconded. All approved.

Roofs:

Decks/Porches:

C. Grounds/Appearance: Mike Sartain and Walter Quick will chair the Grounds Committee.

Old Business:

A.

New Business:

A. Request for modification for 6719-B Irongate. – Because this unit has had modifications, the HOA is responsible for only the roof work requested. The HOA will get an estimate on the repair and vote at a later time.

B. Budget Correction – Due to a miscommunication, roof funds were inadvertently used for PM work. To fix it, we need to put \$7,150 into the roof fund instead of the \$5,000 initially budgeted. Jane Roach motioned to approve this fix. Larry Daffin seconded. All approved.

C. Elections of officers and committees for 2018.

The nominating committee will consist of Jane Roach, Larry Daffin, and Kristy Sartain.

Walter Quick was nominated to continue as President. Jane Roach was nominated to continue as Vice President. Margaret Jennings was nominated to continue as Treasurer. Kristy Sartain was nominated to continue as Secretary.

Jane Roach will continue to lead the Construction/PM Committee and Mike Sartain will lead the Grounds Committee.

All approved the selections.