

**MINUTES OF THE BOARD OF DIRECTORS MEETING
SOUTH RIDING PROPRIETARY
October 3, 2019 6:00 pm**

A meeting of the South Riding Proprietary Board of Directors was convened at 42420 Unicorn Drive on this day.

ATTENDEES:

Gary Smith, President
Michael Hardin, Secretary
Kevin Ubelhart, Treasurer
Pat Himes, Director
Steve Pasquale, Director

MANAGEMENT PRESENT:

Wendy Taylor, PCAM, LSM, General Manager
Christine Bean, Director of Administration
Kristi Felouzis, Director of Community Standards

OTHERS PRESENT:

Various Residents

ABSENT:

Note: unanimous votes exclude absent Board members
Karen MacDowell, Vice President
Kip Lowe, Director
Steve Larkin, Director

CALL TO ORDER

Mr. Smith called the meeting to order at 6:00 pm.

EXECUTIVE SESSION

Michael Hardin **MOVED**, and Pat Himes **SECONDED** to adjourn Open Session and convene into Executive Session at 6:01 pm to discuss owner obligation, covenants matter, contracts, and matters related to attorney/client privilege and personnel.

The motion **PASSED** unanimously.

Pat Himes **MOVED**, and Michael Hardin **SECONDED** to adjourn Executive Session and convene into Open Session at 6:44 pm.

The motion **PASSED** unanimously.

OPEN SESSION

MATTERS FOR BOARD DECISION

Meeting Minutes

Michael Hardin **MOVED**, and Pat Himes **SECONDED** to approve the minutes from the August 1, 2019 meeting as presented. The motion **PASSED** unanimously.

Executive Session Items

Kevin Ubelhart **MOVED**, and Michael Hardin **SECONDED** to approve a waiver of fees with stipulations with regards to Action Item 6.1 as discussed in Executive Session. The motion **PASSED** unanimously.

Open Session Items

Kevin Ubelhart **MOVED**, and Michael Hardin **SECONDED** and accepted the recommendation of the Budget & Finance Committee and approved the transfer of \$500,000 in funds from prior year retained earnings (surplus operating funds) to fully fund an anticipated shortfall in replacement reserve fund. The motion **PASSED** unanimously.

Kevin Ubelhart **MOVED**, and Michael Hardin **SECONDED** and accepted the recommendation of the Budget & Finance Committee and approved the transfer of \$640,000 from the capital improvement fund to fully fund an anticipated shortfall in the replacement reserve fund. The motion **PASSED** unanimously.

Kevin Ubelhart **MOVED**, and Michael Hardin **SECONDED** and accepted the recommendation of the Budget & Finance Committee and approved the 2020 Budget as presented. The motion **PASSED** unanimously.

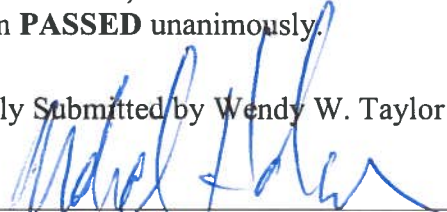
MANAGEMENT/DEPARTMENT REPORT

Ms. Taylor provided and reviewed with the Board, her written Management and Department Reports.

ADJOURN

Pat Himes **MOVED**, and Karen MacDowell **SECONDED** to adjourn at 7:29 pm. The motion **PASSED** unanimously.

Respectfully Submitted by Wendy W. Taylor

Signed: 
Michael Hardin, Secretary

Date Approved: 