

Three Canyons Ranch Master Homeowners' Association (MHOA)
Special Board Meeting Minutes
May 9, 2015
(approved at the June 10, 2015 Board meeting)

1. Call to Order. Meeting called to order at 5:35 pm

Board Members present:

Eileen McMannon - Sec. 19
Marilyn Wardlaw - Sec 20E
Richard Sontheimer - Sec. 21 (President)
Cathy Chouinard - Sec. 22
Mike Needham - Sec. 23 (Secretary)
Rich Frederici - Sec. 24
Bob Gilbert - Sec 26
Evans Guidroz - Sec 28 (arrived at agenda item 7)

Board Members not present: John Langholff - Sec 20W (Vice President), Jim Dobis Sec 27

2. Introductions and Review of Ground Rules. The President provided a brief review of the meeting ground rules.
3. Revision and/or Acceptance of Agenda. A motion was made and seconded for approval of the meeting agenda. The motion was approved 7-0.
4. Call to Membership. No comments
5. Approve HOA President to enter into loan agreement for loan to finish road project.

The basic terms of the loan are 9.125% interest on \$150,000. We do not expect to use it all. Any amount not used will be used to pay the loan down. We plan to make three annual payments starting August 1, 2016. There is no early payment penalty.

A motion was made and seconded to accept the terms of the loan. The motion was approved 7-0.

A motion was made and seconded to authorize the President to sign the loan documents on behalf of the 3 Canyons MHOA. The motion was approved 7-0.

6. Call to Membership. No comments

7. Adjournment

A motion was made and seconded to adjourn the meeting. The motion was approved 8-0. Meeting adjourned at 5:44 pm.