

**MINUTES OF THE MEETING
OF THE GAINNEY RANCH COMMUNITY ASSOCIATION
BOARD OF DIRECTORS
June 23, 2009**

A Board of Directors meeting of the Gainney Ranch Community Association was held Tuesday, June 23, 2009, at 10:00 a.m. at the Daniel C. Gainney Estate Club, Scottsdale, Arizona.

Members Present

Preston Miller
Eugene Kaulius via conference call
Shannon Vaughan
Patrick Collins
Dick Lockwood via conference call

Jim Funk and Monika Goodwin were present by invitation.

Chairman Preston Miller called the meeting to order at 10:00 a.m.

Monika Goodwin was asked for the Affidavit to verify that proper notice of the meeting had been duly given to all association members. Chairman Miller directed that it be attached to and made part of the minutes.

Chairman Miller asked for any changes or corrections to the minutes of the April 14, 2009, meeting. None were required and the minutes were approved and accepted unanimously.

Jim Funk reviewed the May 31, 2009 financial status with the Board. Expenses are approximately \$91K less than budget and revenues are \$30K below budget, largely due to less than expected Estate Club revenues and a lower interest yield.

Funk and the Board reviewed the legal status report from Mulcahy Law Firm, noting that the attorney is addressing delinquencies in a robust manner.

Funk next reviewed the monitoring service provider change with the Board. After a rocky beginning, major issues have been resolved by adding phone lines as well as increasing the capacity of the lines. a.p.i. has been very responsive and helpful clearing up all small issues as they arise.

Funk and the Board next discussed the proposal from Unison. Unison manages sites utilized by cell phone carriers. Unison made an offer to purchase the income stream from leases GRCA has from cell phone service providers as well as use of the four GRCA sites to develop future business. Unison offered \$205,000 for the current leases and 50% of the revenues of future business developed on the GRCA sites. After some discussion, the Board declined the cash offer for the revenue stream but would be interested in allowing Unison to develop additional wireless carrier leases using GRCA sites for a percentage. Funk was directed to discuss the counter proposal with Unison.

Funk and the Board reviewed the proposal from the Seth Korey Tennis Academy. Korey proposes to pay GRCA \$1500 per month plus 10% of the services for the non-exclusive use of the GRCA tennis courts. Funk suggested \$2000 per month plus the 10% quoted in Korey's proposal. After discussion, the Board directed Funk and Miller to meet with the Tennis Committee for its input.

The Board next unanimously adopted a resolution setting forth a policy for financial and other records review and distribution for all Gainey Ranch homeowners. The policy is attached.

Funk and the Board discussed possible interested homeowners for the ad hoc Image Committee. The primary goal of the committee will be to create an overall view and vision to maintain brand and image of Gainey Ranch for the long-term value of the community. Proposed members, in addition to Jim Funk, include Bonnie Cochill, Carole Carson, Karen Long, Denis Johnson, Karen Epstein, Donna Brown and Patrick Collins.

Funk next briefly reviewed the various group health care options offered to GRCA employees. In early June, the Board approved renewing the Aetna employee health care benefits plan by unanimous consent addendum. The plan with Aetna expires July 1, 2009 and the scheduled June 23 meeting did not allow sufficient time to renew the plan.

The next three agenda items (the Golf Villas request, Mulcahy Guidelines for Boards and Awards & Recognition) were informational in nature and required no action from the Board.

Chairman Miller called for an Executive Session and excused Monika Goodwin.

The meeting was adjourned at 11:30 a.m.

Respectfully submitted,

Monika S. Goodwin
Administrator

Policy Regarding Records Requests by Members

Now, therefore, be it resolved by the Board of Directors of the Gainey Ranch Community Association (“Association”) that:

Pursuant to A.R.S. Sections 33-1805 and 33-1258, all financial and other records of the Association shall be made reasonably available for examination by any member of the Association or any person designated by the member in writing as the member's representative. The Association is not required to disclose financial and other records of the association if disclosure would violate any state or federal law.

Books and records kept by or on behalf of the association and the board may be withheld from disclosure to the extent that the portion withheld relates to any of the following:

1. Privileged communication between an attorney for the association and the association.
2. Pending litigation.
3. Meeting minutes or other records of a session of a board meeting that is not required to be open to all members pursuant to section 33-1804.
4. Personal, health or financial records of an individual member of the association, an individual employee of the association or an individual employee of a contractor for the association, including records of the association directly related to the personal, health or financial information about an individual member of the association, an individual employee of the association or an individual employee of a contractor for the association.
5. Records relating to the job performance of, compensation of, health records of or specific complaints against an individual employee of the association or an individual employee of a contractor of the association who works under the direction of the association.

The association shall have ten business days to fulfill a request for examination. On request for purchase of copies of records by any member or any person designated by the member in writing as the member's representative, the association shall have ten business days to provide copies of the requested records. If a document is not yet available or is not yet in final form (such as monthly financials), the association shall have ten business days from the date the document becomes available in final form. The association may charge a fee for making copies of not more than fifteen cents per page. The association shall not charge a member or any person designated by the member in writing for making material available for review.

Any member who wants to review the Association's financial or other records must place the request in writing, specify with particularity the requested record(s) and hand-deliver or mail via U.S. Mail the request to the Association at the following address: Gainey Ranch Community Association, Attention: James Funk, 7720 E. Gainey Ranch Road, Scottsdale, Arizona 85258.

Requests for records requests will not be accepted in person. Further, due to the uncertain nature of electronic communications, requests for records will not be accepted via e-mail or fax.

Adopted June 23, 2009