1. **Call to Order**
   a. The meeting was called to order at 7:04 pm by the Committee Chairman.
   b. Members Present: Chairman Jeff Gathers, Kyle Bateman, Aldo D'Ottavio, Mahl Avila, Ted Pickett
   c. Members Absent: Tim McLaughlin
   d. Others Present: Tracey Andrew and Bryan Schneider (candidates for member vacancy)

2. **Approval of Agenda**
   a. The agenda was approved unanimously.

3. **Approval of Minutes**
   a. The August 2015 meeting minutes were approved unanimously.

4. **Resident Open Forum**
   a. Both candidates (Tracey Andrew and Bryan Schneider) for the vacant member position introduced themselves and their qualifications to the committee. The Chairman explained that there is only one open position available, but encouraged both candidates to attend future meetings regardless of who was selected, in the event that another position opens in the future.

5. **Review of Financial Reports**
   a. **August 31, 2015 Financials**
       i. General counsel expenses have exceeded the full year's budget, but tapered off in August. The excess stems largely from this spring's "Board-initiated action," as it is referenced in the variance report. At this point, we have no updated information as to whether there will be significant additional expenses in 2015.
       ii. The committee briefly discussed the owners’ equity and capital improvement reserve accounts and how approved project expenses affect those accounts.
       iii. The committee was advised that there are no plans under active consideration to expand the irrigation system further than the three phases approved in June. Other common area capital improvements (such as the brick walkway redesign
6. Old Business

a. **CSCA/Condo Boundary Issues.**
   i. No update on this issue. We hope to schedule a meeting with Community Manager Bette Sanft soon.

b. **Reserve Study Refinements; Boundary Maps.**
   i. No update on this issue. We expect a reserve study in February 2016. Among other objectives, this update will shed more light on the relative responsibilities of the CSCA and the individual condo associations in regard to major street and sidewalk maintenance.

c. **2016 Budget; Remaining Process**
   i. The committee discussed the issue of funding capital improvements in the context of the 2016 Operating Budget. The Facilities Committee has presented a $94,000 comprehensive improvement plan for the pool that involves replacing tile and coping, replastering, and other major renovations. The proposal also includes new salt systems and heaters for both pools. The FAC’s position is that the renovations, if deemed necessary in 2016, should be paid for with replacement reserve funds. New features, such as the heaters, should be considered capital improvements and financed, with Board approval, from Owners’ Equity that can be responsibly transferred, based on the condition of the balance sheet in the spring of 2016.
   ii. There are several weeks remaining to discuss non-routine budget issues, but the Board is obligated to approve a final 2016 budget at its October 27 meeting. At present, it appears the budget will result in an increase of no more than 3% in assessment income rates next year, which is in line with recent prior years’ increases.
   iii. The budget will be presented to the community prior to the November annual meeting.

7. New Business

a. **Draft Audit as of December 31, 2014**
   i. The version initially provided to the Committee for review was incomplete, and many members did not have the opportunity to review the full audit document.
   ii. The members will review the audit and submit comments before the next meeting.
iii. The committee discussed whether we should have a standard report format for presentation at the monthly Board meeting, particularly when a member is sitting in for the Chairman.

8. Executive Session
   a. The Committee discussed the two candidates' qualifications and voted to recommend Tracey Andrew to the Board for appointment.

9. Adjournment
   a. The meeting was adjourned at 8:06pm.