I. **Meeting called to order** at 7:07 pm by Chairman Andrew McDonald  
   **Members Present:** McDonald, Gathers, Glenos, Tamadon  
   **Members Absent:** Bilbrey, Johnson, Gooz  
   **BOD Liaison:** None present

II. **Approval of Agenda:** MOTION Passed

III. **Approval of August 24, 2012 Minutes:** MOTION Passed

IV. **Resident Open Forum:** No residents in attendance

V. **Review of Financial Reports:**
   a. **August Financials:** Noted that CD’s are not being renewed so cash is available for renovation invoices when they begin coming. Rates too low anyway.
   b. **September Financials:** No Issues

VI. **Old Business:**
   1. Noted that meeting minutes were not being updated on website in case anybody is checking. Board made aware and rectified.
   2. Members expressed interest in procurement process. FAC is supposed to be involved as per policy but have not seen any invoices.
   3. Members expressed concern about balance of cash in accounts being over FDIC insured limit. May be resolved by either new bank relationship or money being spent on renovations.
   4. Members repeated concern that we utilize bank whose interests may be aligned with management company. Could be possible audit issue although never brought up. Possibility of lower fees if put out to bid.

   Chairman McDonald agreed to follow up with the Community Manager on above items including collecting invoices and possibly putting bank business to bids.

VII. **New Business:**
   1. None

VIII. **Adjournment:** MOTION: Passed at 7:41 pm