

# CANYON TRAILS HOMEOWNER ASSOCIATION, INC.

## Meeting Minutes

**Date and Time:** Wednesday, February 8<sup>th</sup>, 2023

**Location:** Via Zoom

**Board Members Present:** Zachary Greenberg, Vice-President  
Allan Frishberg, Treasurer  
Sean Greenberg, Secretary  
Jeremy Waters, Director  
Ryan Anderson, President

**Also, Present:** Courtney Buchan, LCAM

### **Call to Order and Establishment of a Quorum**

The meeting was called to order by Ryan Anderson at 7:05PM.

**Roll Call** - A quorum of the Board was established.

### **Proof of Notice of Meeting**

Meeting Notice posted 48 hours prior to meeting at designated area; Clubhouse Bulletin Board & Email.

### **Approval of Previous Meeting Minutes**

A motion was made by Sean to approve January 11th, 2023 minutes with an amendment to include the motion made regarding the social committee, seconded by Zack: All in favor

### **New Business**

- **Pool Furniture** – The Board discussed pool furniture options and cost associated with different styles of furniture. The current pool furniture is 10 to 11 years and should be updated. The funds to be used to purchase new furniture will come from reserves. Allan motioned to spend \$70,000 or less on all new pool furniture, Sean seconded: All in favor.
- **Social Committee** - Ryan motioned to disband the current social committee with Dulce Gonzalez (Administrative Assistant) leading social events going forward, Allan seconded: All in favor.

## Updates

- **Certificate of Deposit (CD) savings product for HOA's reserve fund** - It has been discussed at past meetings that the Boards wants to consider taking reserves funds and putting them into a banking product that gives a better interest rate. A lot of research has been done and the Association Attorney has been informed regarding plans to move Community funding into CD accounts. Valley National does provide CD laddering to HOA's and is already the bank used for the Association accounts. \$900,000 from reserves would be moved into the CD accounts provided by Valley National. The funds would be laddered so funds could be available if needed, without penalty. The laddering terms are 6 months, 9 months, 1 year, 2 years, etc. The Board is considering doing laddering up to 5 years. Allan makes a motion put reserves fund into a CD laddering account starting at 6 months and up to 5 years with 2.5% interest, Jeremy seconded: All in favor.
- **Clubhouse Repairs & updates** – The Board discussed repairs needed for several rooms inside of the clubhouse. The board agreed that the kitchen cabinets, granite and backsplash should be replaced. Several areas of baseboards and drywall throughout the community clubhouse will be replaced and all areas will be repainted as well. The indoor Basketball room suffered the most damage, there are concerns that mold exists in the flooring. Jeremy motions to perform a non-invasive mold test for the basketball court floor, Ryan seconded: All in favor. The Board also discussed changing the current toddler room into a billiards room/Adult game room. Ryan makes a motion to repurpose the current toddler room into an adult game room, Jeremy seconded: All in favor.

Treasurer report - Allan gave the Treasurers report.

Compliance Committee recommendations & fining - There were no Compliance Committee recommendations &

## Adjournment

With no further business to address, Ryan motioned to adjourn the meeting at 9:06 p.m. Seconded by Zack . All in favor.

**Respectfully Submitted,**

Courtney Buchan, LCAM - GRS Management Associates

On behalf of the Board of Directors