

DRAFT

Minutes

R-Ranch POA Board of Directors Special Meeting of the Board

Tuesday, 1/31/2023 6:15pm

Via Zoom Only

1. Call to Order at 6:18pm by Mark Osborne
2. Roll Call by Emilie Simmons

Mark Osborne, President

Mark Grenbemer, 1st Vice President

Jason (Jay) Adams, 4th Vice President

Curtis Hancock, Treasurer

Emilie Simmons, Secretary

Absent: Robert Tennies, 2nd Vice President

Heath Kauffman, General Manager is present

5 Directors were present, quorum was established.

3. This meeting was a continuation of the 1/30/23 meeting.
4. Discussion was held about the insurance amount. The amount for the premium on the proposal was correct. The amount for the premium on the financing option documents was incorrect. The total for property premium, general liability and excess liability for February 2023 through January 2024 will be \$344,898.33. Auto insurance is paid separately monthly, and Worker's Comp is paid separately based on payroll. If we self-fund the insurance premium we will save thousands of dollars on finance charges. We have the funds in the rebuild account that we can temporarily move to cover the insurance premium as long as we transfer those funds back.
5. **Jason Adams (Jay) made the motion to self-fund the insurance premium in full, with the funds to be paid back within 10 months, with details of repayment to be determined at the 2/11/23 Board meeting. Mark Osborne seconded the motion. Motion carried with 5 votes in favor: Mark G, Mark O, Emilie, Jason, and Curtis.**
6. There being no further business before the Board, Mark O. adjourned the meeting at 6:29pm.