

Fair Oaks Ranch Homeowners' Association
Budget Workshop #1
August 25, 2020, 7:00 p.m.
Virtual Meeting via Zoom

- I. CALL TO ORDER** – Carolyn Knopf, President, called the meeting to order at 7:04 p.m. Directors attending were, Secretary Frank Chesworth, Treasurer Buddy Preuss, Sara Federico, and Kristen Koronczok. Vice President Beki Hutchison arrived later in the meeting. Guests attending Wes Pieper (with proxy from Bob Sousa), Ken Nichols, Christine Graham, and Tom Jaster.
- II. GUEST COMMENTS** –The guest comments began at 7:06 pm and completed at 7:08.
- III. 2021 BUDGET WORKSHOP**
- Treasurer Buddy Preuss read a statement concerning the budgeting process and where the information is compiled from for the budget, he then led the BOD through the 5-year Forecast and Budget Analysis for 2021. Business Cases for the Office and Parks and Trails were introduced and will be discussed further at Budget Workshop #2.
- IV. EXECUTIVE SESSION** – At 8:26 pm Buddy Preuss moved that the Board adjourn to executive session to discuss legal and personnel matters. Sara Federico seconded, and the Board adjourned.
- V. RECONVENE OPEN SESSION** – at 9:32 pm Beki Hutchison moved to end executive session and reconvene Open Session and Buddy Preuss seconded. The BOD voted all in favor and the Board of Directors returned to open session and stated that they had been in executive session to discuss personnel matters and the current lawsuit with legal counsel. No decisions were made, or votes taken.
- VI. ADJOURNMENT**
At 9:34 pm, Treasurer Preuss moved that the meeting be adjourned. Vice President Hutchison seconded and there being no further business, the meeting was adjourned.

Submitted by:



Frank Chesworth, Secretary

Prepared by:



Judy Bordman, Business Operations Manager