



THE GOVERNORS CLUB
PROPERTY OWNERS ASSOCIATION

2018 Annual Homeowners Meeting Minutes Monday, December 17, 2018

The Governors Club held its Annual Homeowners Meeting was scheduled to begin at 6:30 PM on Monday, December 17, 2018 at the Governors Club Palmer Room, 19 Governors Way, Brentwood, TN 37027. The meeting was called to order at 6:33 PM by President, Tim Stinson.

Board members in attendance were the following: Tim Stinson-President, Greg Cantrell-Vice President, Bill Freels-Secretary, Dave Lindsay-Treasurer and Mel Moore-Member at Large. Representing KemperSports were Mark Freemont-Vice President of Operations and Jim Fitzsimmons-General Manager of the Governors Club. Also, present were Kristan Ward-Community Manager and Lindsey Farmer-Community Assistant.

As defined by the By-Laws, it was determined a quorum was present.

MINUTES: The 2017 Annual Homeowners Meeting Minutes were reviewed. A motion and second was accepted from the floor. The minutes were approved.

PRESIDENT'S REPORT: Tim Stinson provided an overview of several of the Association's deferred maintenance projects completed in 2017. He also reviewed and clarified the importance of the improvements made in 2017. Tim stressed the importance that the condition of the club and golf course have on property values. He reviewed the KemperSports agreement and the associated contributions required by the agreement. He also pointed out that KemperSports had contributed \$540,627 more than their contract requires. This covers the period of years 2013-2018.

COMMUNICATION REPORT: Mel Moore provided an overview of the 2017-2018 communication improvements and 2019 communication goals.

- Goal 1 - Develop alternative communication tools (text program, etc.)
- Goal 2 - Update owner email addresses in the system.
- Goal 3 - Review website deficiencies

ARB CHAIRMAN'S REPORT: Greg Cantrell provided an overview of the 2018 architectural improvements completed by the homeowners. Greg noted since the ARB reduced the application fees that homeowners have invested an estimated \$4m plus into their homes. Only two out of all requests in 2018 were denied.

TREASURER'S REPORT: Dave Lindsay provided an overview of, 1.) Projected 2018 results, 2.) The 2018 Year End Reserve Balance and 3.) 2019 Budget. He also reviewed the dues history, 2017 Engineering Study and Reserve / Restricted fund differences.

2019 BUDGET: The Board and Homeowners discussed the 2019 budget which included a monthly dues increase to \$330. Jay Steinberg, representing the ad hoc finance committee, made a short presentation advocating a dues increase to \$350 per month. A motion and second was accepted from the floor to reject the 2019 budget.

Ballots were distributed to residents to vote with, or against, the motion to reject the 2019 proposed budget. The motion did not carry by the required margins. Thus, the 2019 budget as recommended by the Board became effective.



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2019 BOARD OF DIRECTORS RESULTS: Tim Stinson announced the results of the 2019 Board of Directors election. The new members elected to two year terms were Michael Music, Rick Carter and Rick Lundgren.

ADJOURNMENT: There being no further business a motion and second were made to adjourn the meeting. The meeting was adjourned at 9:42pm.