



DC Ranch
Community Council
Board of Directors Meeting Minutes
REGULAR MEETING
Virtual Meeting via Zoom
July 23, 2020

Attending:

Bud Kern, President
Natalie Ingram, Vice President
Alex Townsend, Treasurer/Secretary
Ron Belmont
Bruce Benham
Sheryl Lowenhar

Staff Attending:

Jenna Kohl, Executive Director
Dee Nortman, Financial Operations Director
Beth Overton, Facilities and Recreation Director
Jona Davis, Community Engagement Director
Mike Gertzman, Communications Senior Manager
Laura Spears, Accounting Senior Manager
Erin Valdez, Exec. Assistant/HR Administrator

Excused Absence:

Jill Hegardt

I. Call to order

Bud Kern called the meeting to order at 5:30 p.m. and a quorum was established via Roll Call. All board members were virtually present except for Jill Hegardt, who had an excused absence.

II. Approval of May Minutes

Sheryl Lowenhar motioned to approve the May minutes, with the amendment to reflect the way board members attended the meeting (per the May exec session minutes), and to also edit section V. Election of Officers, to show the method in which board members voted, as members attended the meeting in person, virtually via Zoom, and via phone call. Staff will send this version to the board to approve via email vote.

III. President's Report

Bud gave an update on the Governance Committee, which met on July 1. The committee reviewed and approved the official DC Ranch Governance Committee charter, which lays out the purpose, scope, and members of the committee. They also reviewed PPP funds given to both Council and Ranch Association, and the sale of the ICON condominiums; the auction will take place later in July. The Ranch Association is currently holding a security survey, and the committee will review its results when completed. The committee also discussed the future of the Covenant Commission, and the communications and responses both organizations have had regarding COVID-19.

IV. Staff Report

Jenna introduced and welcomed Laura Spears, who was hired as Accounting Senior Manager in June. Laura has a degree in Finance from Eastern Michigan University and over 15 years in accounting experience.

Jenna reviewed her staff report, which included information on virtual engagement in lieu of in-person programming. The finance committee will hold its first meeting virtually next week. The resident group will virtually meet on August 6 to discuss events and programs. Pivoting from in-person summer camps, staff assembled family fun packs and virtual sessions, which 75 families participated in. Mike Gertzman has been selected to join class 35 of Scottsdale Leadership. Census takers will be in the community to conduct in-person census counts beginning 8/11 for those who did not complete the census online. Staff continues to work with DMB regarding the development agreement, which expires July 31. Staff met with city of Scottsdale representatives to discuss the city bond project to build lighted sports fields that will

be used as event parking during major events at WestWorld on the NW corner of Bell Road and 94th Street. Each phase of this project will have time for resident input; DC Ranch will help facilitate resident communication and engagement.

V. Monthly Finance Reports and Benefit Fee Report

Dee reviewed the monthly financial reports through the end of June. Council sits at \$530K favorable for the year; this includes a loss of approximately \$96K for events and programming cancellations, plus community center closures, but Council's expense savings are greater than this loss of income. Cash balance sits at 7.46 months; this exceeds the policy's maximum of 6 months but the Board has authorized this amount to go above policy max due to COVID-19 precautions.

VII. New Business: Consideration of PPP Funds and Loan Forgiveness

Jenna discussed the Council's receipt of PPP funds. At the onset of the COVID-19 pandemic and the unknown impact of the pandemic on Council's funding, Council applied for and received approximately \$339,000 in PPP funds in mid-April through the Bank of Oklahoma. The Ranch Association also received funds. Fortunately, benefit fees have remained strong. The Board reviewed the options for the loaned money. With uncertainty of how the pandemic will affect future funding and operations, the board directed staff to hold on making a decision as to whether or not to apply for loan forgiveness; the Council board will revisit this matter at a future meeting.

VIII. Adjourn Meeting

Motion: To adjourn the meeting at 6:23 p.m.

Motioned by Bud Kern; Seconded by Natalie Ingram; Motion passed unanimously.

Minutes submitted by Erin Valdez

These minutes attested by:

A handwritten signature in black ink, appearing to read "Alex Townsend", written over a horizontal line.

Alex Townsend

Community Council Board Secretary/Treasurer

September 17, 2020