



WHITNEY OAKS

WHITNEY OAKS COMMUNITY ASSOCIATION BOARD & FINANCE COMMITTEE MEETING MINUTES July 28, 2016 – 3:30 P.M. The Oaks, Rocklin, CA

I. **CALL TO ORDER:** The meeting was called to order at 3:30 P.M.

II. **DIRECTORS & COMMITTEE MEMBERS PRESENT:**
The following people were in attendance, unless noted absent:

Committee Chair	Bill Jarrett	
Committee Member	Don Biddle	
Committee Member	Bill Erickson	
Committee Member	Bill Twelker	Absent
Committee Member	Tyler Price	

Board President	Rick Jordan
Board CFO	Bonnie Laderman
Board Secretary	Sharon Theofelis

UP Capital Mgmt	Anton Bayer
The Management Trust	Vicky Langer

III. **UP CAPITAL – QUARTERLY UPDATE**

Anton Bayer reviewed the portfolio’s performance this past quarter.

IV. **PRIOR MEETING MINUTES**

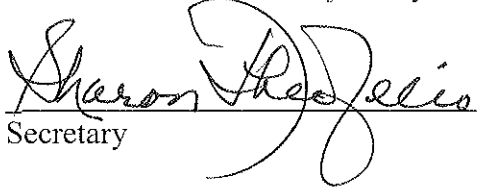
The minutes of the June 30, 2016 Finance Committee Meeting were unanimously approved as drafted. Most likely rate hikes will not go into effect until after the election. Year to date the returns on the Association’s investments is 3.01%. He reviewed the positions of the various funds and the effects of the recent exit of Great Britain from the European Union (“Brexit”).

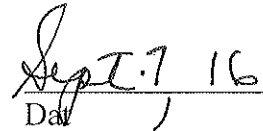
V. **FINANCIAL REPORTS**

Bill Jarrett reviewed the Comparative Income Statements an, Accounts Payable, and Financial Summary reports. Don Biddle reviewed the Balance Sheets for month ending June 30, 2016. He reported there were no sales of funds and nothing out of the ordinary in June. Vicky reviewed the changes in the reserve expense spreadsheet.

VI. **ADJOURNMENT:** There being no further items of business to discuss, upon a motion duly made and seconded, the meeting was adjourned at 4:30 P.M. The next Finance Committee Meeting will be the on August 25, 2016 at 3:30 P.M. at the Gables in Springfield: 2801 Springfield Blvd., Rocklin, CA.

I, Sharon Theofelis, the Secretary of the Whitney Oaks Homeowners Association, do hereby certify that the foregoing is a true and correct copy of the Minutes of the Whitney Oaks Board of Directors Meeting held on July 28, 2016 as approved by the Board Members in attendance of a duly noticed Board meeting.


Secretary


Date