



Hidden Grove/Green Valley
Homeowners Association

SPECIAL MEETING OF THE BOARD OF DIRECTORS MEETING MINUTES

Date: February 4, 2020

Board Members present: Mike House, Barbara Roselip and Carol Rosenberg

Board Member absent: Megan MePherson

Staff present: Carrie Andries.

Location: Clubhouse

Call to Order at 3:00 p.m.

There was a quorum of the Hidden Grove/Green Valley HOA Board of Directors present.

1. The 5-year CD with Umpqua Bank has matured.
 - a. Motion was made, 2nd and unanimously approved to deposit \$106,000.00 into a new 5-year Certificate of Deposit at Rogue Credit Union.
 - b. \$150.00 be deposited into a new savings account with Rogue Credit Union.
 - c. Up to \$2924.00 shall be deposited into a new Money Market Account with Rogue Credit Union
Carol Rosenberg, President and Barbara Roselip, Treasurer and Mike House, Secretary shall open the accounts and be signers on the account.

2. The estimated annual cost for a fidelity bond is \$850.00 for a fidelity bond in the amount of \$350,000. This includes coverage for both Directors and Officers (\$492) and extended coverage to 3rd party (manager) (\$350).
 - a. The Board voted to purchase the fidelity bond insuring all 5 directors and get the extended coverage for a 3rd party (manager).

Meeting adjourned at 3:15 pm.

Next regular meeting of the Board of Directors will be Wednesday, March 18, 2020 6:00pm in the clubhouse.

Respectfully submitted,

Mike House, Secretary

4901 Hamrick Road, Central Point, OR 97502 • (541)664-3996 • hggv.office@gmail.com