

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, November 25, 2014
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044**

Minutes of Open Session

Present: Board Members: Annette Arnce, Mark Brown and Harry Whitesell. Absent, Bruce Jensen, Tim Seyfarth. Also present were Nancy Klinger, Controller, Jim Welch, Executive Director, Clif Sawyer representing the Budget and Finance Committee and Michael Underwood of Paramount Landscaping.

Call to Order: Board President Mark Brown called the meeting to order at 6:00 p.m.

Approval of Prior Minutes:

Harry Whitesell moved, Annette Arnce seconded to approve the October 28, 2014 minutes as presented. Motion carried 3-0.

Homeowners/Others Comments:

- There were no questions or comments from members or any other attendees.

Committee Reports:

Landscaping Committee

Michael Underwood gave an overview of landscape activities for the past month including:

- Ongoing sage cutbacks around the community.
- Rip rap erosion repairs will continue in early December.
- Overseeding on the common areas are almost complete.

Annette Arnce complimented Michael and his crews for how beautiful they keep the landscaping and common areas around the community.

There were no other questions or comments regarding the landscape committee.

Budget and Finance Committee

- Harry Whitesell moved, Mark Brown seconded to accept the committee's recommendation and approve the October 2014 financial statements as presented. Motion carried 3-0.
- Harry Whitesell moved, Annette Arnce seconded to accept the committee's recommendation and approve this month's investments in Schwab accounts which consists of \$79,400 in operating funds to be invested in a 6-month CD, \$100,000 in reserve funds to be invested in a 2-year CD, \$110,000 in reserve funds to be invested in a 2-year CD and \$200,000 in reserve funds to be invested in a 3-year CD. A 6 month-36 month period may also be utilized if rates become more favorable in an effort to keep the investment ladder adequately funded and allowing Nancy Klinger to use the best available rates and terms. Due consideration will be given to keeping the money in a money market account if the rates are equal or better than the CD rates. Motion carried 3-0.

Architectural Review Committee (ARC)

- There were no questions or comments regarding the ARC.

Executive Directors Report of Completed and Pending Projects:

The board was updated on the following projects by Jim Welch:

- Drainage Inspections Behind Homes
Bi-annual letters were mailed to several homeowners and inspections were done to assure drainageways were clean and clear.
- Winter Newsletter
Board approved the final draft and a copy is at the printers to be distributed to homeowners with assessment mailings this month.
- Recreation Center Winter Inspections
Yearly routine inspections ongoing at all three recreation centers. View fences needing paint will be sanded and recoated in early 2015.
- December 2014 Board Meeting
Harry Whitesell moved, Mark Brown seconded to cancel the December 2014 Board of Directors meeting due to the holidays. Board packets will be emailed for directors to review. Motion carried 3-0.

Community Manager's Report:

There were no questions on the community manager's reports.

Adjournment: With no further business to discuss or questions regarding the community, Harry Whitesell moved, Mark Brown seconded to adjourn the meeting at 6:20 pm. Motion carried 3-0.

Denise Anderson

Acting Secretary, by approval of the Board, submitted November 25, 2014