

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, April 26, 2016
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session**

Present: Board Members: Mark Brown, Glenn Dickenson, Link Paffenbarger. Absent, Patricia Bambridge, Tim Seyfarth. Also present was Controller Emma Kroum, Executive Director Jim Welch, Michael Underwood of Paramount Landscaping and homeowner Danny Carrizosa.

Call to Order: With quorum requirements met, Link Paffenbarger called the meeting to order at 6:00pm.

Approval of Prior Minutes:

Link Paffenbarger moved, Mark Brown seconded to approve the March 22, 2016, minutes as presented. Motion carried 3-0.

Homeowners/Other Comments:

Homeowner Danny Carrizosa had questions regarding a brick paver driveway extension at his neighbors which was approved by the board. The board said they would get back to him after further review.

Committee Reports:

Landscaping Committee:

- Crews were cleaning up after the recent wind storms, no damage reported on the property.
- Link Paffenbarger had a question on drainage with the water fountain at the recreation center. Michael Underwood and Jim Welch said it was being addressed with landscaping adjustments and a new spigot.

Budget and Finance Committee:

Financial Statements:

Link Paffenbarger moved, Glenn Dickenson seconded to accept the committee's recommendations and table the January – March 2016 financial statements until next month's budget & finance committee meeting giving Emma time to reconcile these statements. Motion carried 3-0.

CD Investments:

Link Paffenbarger moved, Glenn Dickenson seconded to accept the committee's recommendations and approve the investments as presented. Motion carried 3-0.

Invest \$502,000 in operating funds with CDARS as follows:

- a. \$100,000 in a 13 week CD maturing August 2016.
 - b. \$200,000 in a 6 month CD maturing November 2016.
 - c. \$202,000 in a 1 year CD maturing May 2017.
- Up to a 36 month period may also be utilized if rates become more favorable in an effort to keep the investment ladder adequately funded and allowing Emma Kroum 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.

MPRHOA 2015 Final Audit:

- The final audit was distributed to the board for their records.
- An audit copy will also be placed on the MPRHOA web site.

Architectural Review Committee (ARC)

There were no questions or comments regarding the ARC.

Executive Directors Report of Completed and Pending Projects:

Tennis Court – Post Tension Conversion

Bids from tennis court contractors were reviewed by the board. Link Paffenbarger moved, Glenn Dickenson seconded to accept the bid from Custom Court & Tiles at a cost not to exceed \$105,000. Motion carried 3-0.

Community Manager's Report:

There were no questions on the manager's reports.

Adjournment: With no further business to discuss or questions regarding the community, Link Paffenbarger moved, Mark Brown seconded to adjourn the meeting at 6:44pm. Motion carried 3-0.

Emma Kroum, Acting Secretary, by approval of the Board, submitted April 26, 2016