

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday January 22, 2019
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session**

Present: Board Members; Joe Giumette, Don Hammer, Bruce Jensen and Tammy Rowles. Absent: Patricia Bambridge. Staff present: Controller Emma Kroum, Executive Director Jim Welch. Also in attendance were homeowners Mr. & Mrs. Boelke.

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

Approval of Prior Minutes: Tammy Rowles moved, Joe Giumette seconded to approve the November 27, 2018 minutes as presented. Motion carried 4-0.

Comments/Questions from Association Members or Attendees:

Homeowner's Mr. & Mrs. Boelke attended the meeting to obtain permission to change the topography of their front yard in an effort to divert rain water away from their home. They also inquired to possibly raise their shared party wall. Jim Welch said he would meet with them at their property to discuss their requests and offer options to help get this in front of the Architectural Review Committee for their review.

Committee Reports:

Landscaping Committee:

Jim Welch updated the Board on ProQual Landscaping's monthly activities. He indicated that we are looking into adding more satellite irrigation clocks in an effort to save on future water expenses. Also a meeting with ProQual has been scheduled to go over landscape line item expenses for this year and an upcoming meeting with the Landscape Committee is being scheduled to review landscaping plans.

Budget and Finance Committee:

Financial Statements:

Don Hammer moved, Tammy Rowles seconded to accept the Committee's recommendations and approve the November 2018 financial statements as presented. Motion carried 4-0.

Don Hammer moved, Joe Giumette seconded to accept the Committee's recommendations and approve the December 2018 financial statements as presented, contingent upon any possible upcoming adjustments by the Auditor. Motion carried 4-0.

Investments:

Tammy Rowles moved, Bruce Jensen seconded to accept the Committee's recommendations and approve the following investment from December 2018. Motion carried 4-0.

- Re-invest the maturing \$111k Reserve CD with Schwab or Mutual of Omaha to mature in January 2021.

Tammy Rowles moved, Joe Giumette seconded to accept the Committee's recommendations and approve the following investment from December 2018. Motion carried 4-0.

- Reinvest the maturing \$100k CDAR's CD with Schwab or Mutual of Omaha to mature in February 2021.

Joe Giumette moved, Tammy Rowles seconded to accept the Committee's recommendations and approve the following investment for January 2019. Motion carried 4-0.

- Reinvest the maturing \$50k Operating CD with Schwab or Mutual of Omaha to mature in February 2020.

Architectural Review Committee: (ARC)

- There were no questions regarding the Architectural Committee.

Executive Director Jim Welch reported on the following:

MPRHOA Reserve Study Update:

Staff will be meeting with a Reserve Study Specialist in early February 2019 for a reserve study update for the property.

MPRHOA 2019 Property Insurance Renewal:

Jim Welch presented the Board with 2019 insurance information and stated that MPRHOA insurance only went up \$427 from the previous year and that was mainly due to an increase of \$358 for commercial auto insurance (which was a nationwide increase and not just for MPRHOA) and a slight \$69 increase for D&O coverage. He mentioned that MPRHOA again, has kept rates down and under budget which is considered excellent, mainly because we've had no claims or any adverse problems that affected our insurance rates in year 2018.

Tammy Rowles moved, Bruce Jensen seconded to accept the Mahoney Insurance renewal coverages that were presented for year 2019. Motion carried 4-0.

Community Association Managers' Report:

There were no questions on the management reports.

Adjournment: With no further business to discuss or questions regarding the MPRHOA community, Bruce Jensen moved, Tammy Rowles seconded to adjourn the meeting at 6:34 pm. Motion carried 4-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted January 22, 2019)