

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, October 26, 2021
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session**

Present: Patricia Bambridge, Sharon Perry Gibson, Paula Owens via speakerphone, Tammy Rowles, Tim Seyfarth. Staff present: Controller Emma Kroum, Executive Director Jim Welch

Call to Order: With quorum requirements met, Tim Seyfarth called the meeting to order at 6:06 pm.

Election of New Director Positions:

- Patricia Bambridge moved, Tammy Rowles seconded to elect Tim Seyfarth as Board President. Motion carried 5-0, with Tim Seyfarth accepting the office.
- Tim Seyfarth moved, Tammy Rowles seconded to elect Sharon Perry Gibson as Board Vice President. Motion carried 5-0, with Sharon Perry Gibson accepting the office.
- Tim Seyfarth moved, Patricia Bambridge seconded to elect Tammy Rowles as Board Secretary. Motion carried 5-0, with Tammy Rowles accepting the office.
- Tammy Rowles moved, Tim Seyfarth seconded to elect Patricia Bambridge as Board Treasurer. Motion carried 5-0, with Patricia Bambridge accepting the office.
- Paula Owens accepting as Board Member at Large.

Approval of Prior Minutes: Patricia Bambridge moved, Sharon Perry Gibson seconded to approve the September 28, 2021, Open Session Minutes as presented. Motion carried 5-0.

Committee Reports:

Landscaping Committee:

- The Board was updated on current landscaping around the community.

Budget & Finance Committee:

Financial Statements:

- Patricia Bambridge moved, Tim Seyfarth seconded to accept the Committee's recommendations and approve the September 2021, financial statements as presented. Motion carried 5-0.

Investments:

- Patricia Bambridge moved, Tammy Rowles seconded to accept the Committee's recommendations and approve reinvesting the below CD's, in short term 3, 6, and/or 9-month CDs (whichever term yields the best rates) that are maturing in November. Funds will be reinvested in longer term CDs when interest rates improve. Motion carried 5-0.
 - ✓ Operating Fund - \$100k (invest in a 3, 6, or 9 month CD)
 - ✓ Reserve Fund - \$101k (invest in a 3, 6, or 9 month CD)

IRS: Resolution Relating to Membership Income: (Ruling 70-604):

- Patricia Bambridge moved, Tammy Rowles seconded to accept the Committee's recommendation and approve the Resolution Relating to Membership Income document relating to the IRS Revenue Ruling 70-604. IRS Ruling 70-604 states that any excess membership income remaining at the end of the year shall be carried over and applied against the subsequent tax year. Motion carried 5-0

Architectural Review Committee: (ARC)

- There were no questions regarding the ARC.

Board Member Committee Liaisons:

Tim Seyfarth moved, Patricia Bambridge seconded to appoint the below Board Members as Committee Chairpersons, with all accepting. Motion carried 5-0.

- Tammy Rowles as Chairperson for the Landscape Committee
- Paula Owens as Chairperson for the Architectural Review Committee
- Patricia Bambridge as Chairperson for the Budget & Finance Committee

Executive Director Jim Welch report for Board approvals:

ProQual Landscape - Contract Renewal:

- Tim Seyfarth moved, Tammy Rowles seconded to approve Addendum "B", landscape contract extension, which extends the existing landscape contract for a period of 5 years (years 2022, 2023, 2024, 2025, and 2026), with a contract increase starting in year 2022 of 4%, and staying at that same amount for a three-year term. After that three-year term, the contract will be re-reviewed for any increases at that time. All other terms of the contract stay the same throughout this period. Motion carried 5-0.

Office Lease Renewal:

- Patricia Bambridge moved, Tammy Rowles seconded to approve the new office lease contract terms between MPRHOA and Ironwood for a five-year period. Motion carried 5-0.

Fall 2021 Newsletter:

- The board had no questions on the newsletter.

Annual Meeting Information:

- The Board was updated on the October 2021 Annual Meeting.

Community Association Managers' Report:

- There were no questions on the Managers Reports.

Adjournment: With no further business to discuss or questions regarding the MPRHOA community, Tammy Rowles moved, Patricia Bambridge seconded to adjourn the meeting at 6:35 pm. Motion carried 5-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted October 26, 2021)