

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, November 23, 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. Absent: Tammy Rowles, Tim Seyfarth.
Staff present: Controller Emma Kroum, Executive Director Jim Welch

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

Approval of Prior Minutes: Paula Owens moved, Sharon Perry Gibson seconded to approve the October 26, 2021, Open Session Minutes as presented. Motion carried 3-0.

Committee Reports:

Landscaping Committee:

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

Budget & Finance Committee:

Financial Statements:

- Patricia Bambridge moved, Paula Owens seconded to accept the Committee's recommendations and approve the October 2021, financial statements as presented. Motion carried 3-0.

Investments:

- Sharon Perry Gibson moved, Paula Owens seconded to accept the Committee's recommendations and approve reinvesting the below CD's, in short term 3 – 9 month CDs (whichever term yields the best rates) that are maturing in December. Funds will be reinvested in longer term CDs when interest rates improve. Motion carried 3-0.
 - ✓ Operating Fund - \$75k (invest in 3 – 9 month CDs)
 - ✓ Reserve Fund - \$450k (invest in 3 – 9 month CDs)

Architectural Review Committee: (ARC)

- There were no questions regarding the ARC.

Executive Director Jim Welch reported on the following:

- Drainage Inspections behind Homes
- Recreation Center Winter Inspections

December 2021 Board Meeting:

Patricia Bambridge moved, Paula Owens seconded to cancel the December 2021 Board Meeting, due to the Holiday. Motion carried 3-0.

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, Patricia Bambridge moved, Paula Owens seconded to adjourn the meeting at 6:10 pm. Motion carried 3-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted November 23, 2021)