

**Mountain Park Ranch Homeowners Association  
Board of Directors Meeting  
Tuesday, March 22, 2022  
MPRHOA Office  
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044  
6:00 pm  
Minutes of Open Session**

**Present:** Patricia Bambridge, Paula Owens, Tammy Rowles, Tim Seyfarth. Absent: Sharon Perry Gibson. 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 pm.

**Approval of Prior Minutes:** Tammy Rowles moved, Patricia Bambridge seconded to approve the February 22, 2022, Open Session Minutes as presented. Motion carried 4-0

**Committee Reports:**

Landscaping Committee:

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

Budget & Finance Committee:

Financial Statements:

- Patricia Bambridge moved, Tammy Rowles seconded to accept the Committee's recommendations and approve the February 2022, financial statements as presented. Motion carried 4-0.

CD Investments:

Patricia Bambridge moved, Tammy Rowles seconded to accept the Committee's recommendations and approve the following. Motion carried 4-0.

- Continue to reinvest the below CD's maturing in April in short term 3 to 12 month CDs. At maturity, funds will be reinvested in longer term CDs when interest rates improve.
  - Operating CD - \$50k
  - Reserve CDs - \$150k

Tammy Rowles moved, Paula Owens seconded to accept the Committee's recommendations and approve the following. Motion carried 4-0.

- Cash out \$100k CD in an effort to replenish the reserve checking account to continue to properly fund reserve expenses for 2022.
- 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.

#### 2021 MPRHOA Audit Draft:

- The 2021 audit has started and Emma Kroum has been working closely with the Auditors and providing documentation requested. The Auditors have indicated that they will have a draft available next month for the Budget & Finance Committee and Board to review.

#### Architectural Review Committee: (ARC)

- There were no questions regarding the ARC.

#### **Executive Director Jim Welch reported on the following:**

##### Recreation Center Pool Deck/Pool Trim Repairs:

- Recreation center winter maintenance for all recreation center pools have been scheduled for April and May this year. Repairs are generally done sooner in the year, however pool companies are running behind schedule, stating staff shortages and supply chain issues are slowing them down. On a positive note, pool repairs this year will be minimal, due to our ongoing proactive maintenance at our recreation centers.

##### Pool Monitors for 2022 Swim Season:

- Pool Monitor applications are being accepted for this year's pool season. Monitors typical work schedules are from Memorial Day – Labor Day.

##### Iron Rail Maintenance:

- The iron rail maintenance is on schedule and running smoothly. Iron rail maintenance includes, but not limited to; cleaning, scraping and removing any surface rust, painting and/or repairing the rails. This maintenance is done pursuant to the MPRHOA reserve study, which is approximately every 4 to 5 years.

##### Newsletter 2022 Spring/Summer Draft:

- A draft newsletter will be completed soon and distributed to the Board in the coming weeks to review prior to going to the printers.

#### Community Association Managers' Report:

- There were no questions on the Managers Reports.

#### **Other Business:**

- Tim Seyfarth requested updates on the commercial/apartment painting color pallets, and for Jim Welch to confirm with the ARC any color changes/updates, and present next month for the Board to review.

**Adjournment:** With no further business to discuss or questions regarding the MPRHOA community, Patricia Bambridge moved, Tammy Rowles seconded to adjourn the meeting at 6:36 pm. Motion carried 4-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted March 22, 2022)