

Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, April 26, 2022
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session

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

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

Approval of Prior Minutes: Tammy Rowles moved, Sharon Perry Gibson seconded to approve the March 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:

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

CD Investments:

- Tammy Rowles moved, Paula Owens seconded to accept the Committee's recommendations and continue to reinvest the below CD's maturing in May in short term 3 to 12 month CDs. At maturity, funds will be reinvested in longer term CDs when interest rates improve. Motion carried 4-0.
 - Operating CD - \$190k
 - Reserve CDs - \$420k
- *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:

Tim Seyfarth moved, Paula Owens seconded to accept the 2021 audit as presented, and thanked Emma Kroum for all her hard work preparing documentation for the auditors. Motion carried 4-0.

Architectural Review Committee: (ARC)

- There were no questions regarding the ARC.

Fourth of July Parade: (Ad-Hoc Committee)

- Staff informed the Board that preparations were underway for the annual Fourth of July Parade scheduled for Monday, July 4, 2022. More information will be forthcoming.

Commercial and Apartment Color Pallet:

Tim Seyfarth moved, Paula Owens seconded to approve the paint color pallet for exclusive use on commercial/apartment properties.

Executive Director Jim Welch reported on the following:

Recreation Center Pool Deck/Pool Trim Repairs:

- The recreation center maintenance for the pool decking located on Ranch Circle North has been scheduled for the week of April 25–30, 2022. Repairs are generally done sooner in the year, however pool companies are running behind schedule this year, claiming 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 of these recreation center pool amenities.

Iron Rail Maintenance:

- The final phase of the iron rail maintenance is on schedule and running smoothly. We anticipate the rails completed by the end of April 2022. Iron rail maintenance includes, but not limited to; cleaning, scraping and removing any surface rust, painting and/or repairing (welding) 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:

- Tim Seyfarth moved, Tammy Rowles seconded to approve the draft newsletter as presented to the Board, and to insert it in the next assessment mailing to save on costs.

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, Tim Seyfarth moved, Tammy Rowles seconded to adjourn the meeting at 6:14 pm. Motion carried 4-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted April 26, 2022)