

**Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, April 25, 2023
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session**

Present: Board Members: Patricia Bambridge, Sharon Perry Gibson, Don Hammer (via speakerphone), Tammy Rowles, Tim Seyfarth. Staff present: Controller Emma Kroum, Executive Director Jim Welch.

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

Approval of Agenda: Tim Seyfarth moved, Sharon Perry Gibson seconded to approve the April 25, 2023, Agenda as presented. Motion carried 5-0

Approval of Prior Minutes: Tim Seyfarth moved, Sharon Perry Gibson seconded to approve the March 28, 2023, Open Meeting 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:

- Tim Seyfarth moved, Sharon Perry Gibson seconded to accept the Committee's recommendations and approve the March 25, 2023, financial statements as presented. Motion carried 5-0.

CD Investments:

- Tim Seyfarth moved, Patricia Bambridge seconded to accept the Committee's recommendations and approve the investments as presented. Motion carried 5-0.
 - Operating \$75k CD – Short-Term CD (1 year and under)
 - Reserve \$120k CD – Long-Term CD (Over 1 year)

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.

MPRHOA 2022 Audit Draft:

- Emma Kroum informed the Board that the year 2022 draft audit has been sent to the Budget and Finance Committee. After the Committee reviews, it will then be forwarded to the Board to review in May 2023.

Architectural Review Committee: (ARC)

- There were no questions regarding the ARC.

Executive Director Jim Welch reported on the following to the Board:

Fourth of July Parade:

- Preparations are now being made for the upcoming Fourth of July Parade, which will be held on Tuesday, July 4, 2023, at Recreation Center 3, (located on Thunderhill Place near Ray Road) from 8am – 11am.
- Past Chairperson Andy Hayes has volunteered to chair the event again. Staff will be facilitating the DJ, Slide & Bounce games/toys, and food, among other vendors to help with the Parade. More information will be forthcoming as we get closer to the event.

2023 Spring/Summer Newsletter:

- Tim Seyfarth moved, Patricia Bambridge seconded to approve the MPRHOA upcoming draft newsletter, after some updates. Motion carried 5-0.
- The newsletter will be sent to the Printers in early May 2023, to be included with the late May annual assessment mailing, in an effort to save on postage 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, Patricia Bambridge seconded to adjourn the meeting at 6:12 pm. Motion carried 5-0.

Respectfully Submitted, *Emma Kroum* (Acting Secretary, by approval of the Board, submitted April 25, 2023)