Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, September 24, 2024
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session

Present: Board Members: Patricia Bambridge, Jason Boelke, Don Hammer, Bruce Jensen
Absent: Grant Gosselin

Staff Present: Controller Emma Kroum, Executive Director Jim Welch

Homeowners Present: Joe and Kathy Stepanski, Mike Marks

Call to Order: With quorum requirements met, Bruce Jensen called the meeting to order at 6:08 pm.

Approval of Minutes: Patricia Bambridge moved, Jason Boelke seconded to approve the August 27, 2024, Open Meeting 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, Jason Boelke seconded to accept the Committee's recommendation and approve the August 2024, financial statements as presented. Motion carried 4-0.

CD Investments:

- Don Hammer moved, Patricia Bambridge seconded to accept the Committee's recommendation and approve the below CD that will be maturing. Motion carried 4-0.

    - ✓ Operating - $140k CD – Short-Term CD (3, 6, and/or 9 month)

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.

Architectural Review Committee: (ARC)

- There were no requests for the Board to review this past month.

Patricia Bambridge exiting the meeting at this time.

Executive Directors Report on Completed and Pending Projects:

Reserve Study 2024:

- The Board was provided a copy of the new reserve study. Bruce Jensen asked Staff if they could put together a 5-year executive summery plan showing that we are in alignment with reserve contributions. Bruce Jensen will assist with creating a template example for Staff on this request. There were no other questions on the report.

Recreation Center 1 – Additional Street Parking:

- Jim Welch said the Engineer is still working with the City right now on the proposed Ranch Circle South Road vehicle parking addition. Staff will keep the Board of Directors updated as they proceed.

Community Association Managers Report:

- There were no questions on the Community Association Manager's reports.

Adjournment: With no further business to discuss or questions regarding the MPRHOA community, Bruce Jensen moved, Jason Boelke seconded to adjourn the meeting at 6:41 pm. Motion carried 3-0.

Respectfully Submitted, Emma Kroum (Acting Secretary, by approval of the Board, submitted September 24, 2024)