Mountain Park Ranch Homeowners Association
Board of Directors Meeting
Tuesday, October 22, 2024
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session

Present: Board Members: Jason Boelke, Stephanie Hammer, Bruce Jensen, Tim Seyfarth. Absent: Grant Gosselin

Staff present: Controller Emma Kroum and Executive Director Jim Welch.

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

Election of New Directors/Positions:

- Jason Boelke moved, Stephanie Hammer seconded to elect Bruce Jensen as Board President. Motion carried 3-0, with Bruce Jensen accepting the office.
- Bruce Jensen moved, Stephanie Hammer seconded to elect Jason Boelke as Board Vice President. Motion carried 3-0, with Jason Boelke accepting the office.
- Tim Seyfarth moved, Jason Boelke seconded to elect Stephanie Hammer as Treasurer. Motion carried 3-0, with Stephanie Hammer accepting the office.
- Jason Boelke moved, Stephanie Hammer seconded to elect Tim Seyfarth as Secretary. Motion carried 3-0, with Tim Seyfarth accepting the office.
- Grant Gosselin as Board Member at Large.

Approval of Minutes: Tim Seyfarth moved, Jason Boelke seconded to approve the September 24, 2024, Open Meeting Minutes as presented. Motion carried 4-0.

Committee Reports:

Board Member Committee Liaisons:

- Board Members were appointed as liaisons for the following MPRHOA committees. Grant Gosselin on Landscape, Bruce Jensen on Architectural, and Stephanie Hammer on Budget & Finance.

Landscaping Committee:

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

Budget & Finance Committee:

Financial Statements:

- Tim Seyfarth moved, Jason Boelke seconded to accept the Committee's recommendations and approve the September 2024, financial statements as presented. Motion carried 4-0.

CD Investments:

- Stephanie Hammer moved, Bruce Jensen seconded to accept the Committee's recommendations and approve the below investments as presented. Motion carried 4-0.

    - ✓ Reserve Fund – Re-invest $51k 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.

IRS Resolution Relating to Membership Income: (Ruling 70-604)

- Tim Seyfarth moved, Jason Boelke seconded to accept the Committee's recommendations and approve the Board President and Board Secretary to sign the Resolution Relating to Membership Income document which will keep MPRHOA in compliance with IRS Revenue Ruling 70-604, regarding excess membership income. Any excess of membership income over membership expenses for the year ending December 31, 2024, shall be applied against the subsequent tax year member assessments. Motion carried 4-0.

Architectural Review Committee: (ARC)

- We did not have any requests this month for the Committee to review.

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

Annual Meeting Follow-Up:

- The meeting went well. Questions and election results have been posted on the website.

Overseeding of Grass:

- Yearly overseeding of grass areas has started on all recreation centers and greenbelts. The process takes about a month to start seeing new growth.

Recreation Center 1 – Additional Street Parking:

- Jim Welch said the Engineer received approval from the City to proceed with the final plans on the proposed Ranch Circle South Road vehicle parking additions. Staff will keep the Board of Directors updated as they proceed.

December 2024 Board Meeting:

- Tim Seyfarth moved, Jason Boelke seconded to cancel the December 2024 Board Meeting due to the Holidays. Motion carried 4-0.

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, Stephanie Hammer seconded to adjourn the meeting at 7:04 pm. Motion carried 4-0.

Respectfully Submitted, Emma Kroum (Acting Secretary, by approval of the Board, submitted October 22, 2024)