Mountain Park Ranch Homeowners Association
Board of Directors Open Meeting
Tuesday, March 25, 2025
MPRHOA Office
15425 S. 40th Place, Suite 4, Phoenix, AZ 85044
6:00 pm
Minutes of Open Session

Board Attendance: Jason Boelke, Grant Gosselin, Bruce Jensen, Stephanie Hammer, Tim Seyfarth

Staff Attendance: Controller Emma Kroum and Executive Director Jim Welch

Others in Attendance: Homeowner Harry Whitesell

Call to Order: With quorum requirements met, Bruce Jensen called the meeting to order at 6:04 p.m.

Approval of Prior Minutes: Tim Seyfarth moved, Stephanie Hammer seconded to approve the February 25, 2025, 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:

- Bruce Jensen moved, Grant Gosselin seconded to accept the Committee's recommendations and approve the February 2025 financial statements as presented. Motion carried 5-0.

CD Investments:

- Tim Seyfarth moved, Bruce Jensen seconded to accept the Committee's recommendations and re-invest $100k in the reserve account in a long-term CD (Over 1 year). Motion carried 5-0.

- Tim Seyfarth moved, Bruce Jensen seconded to accept the Committee's recommendations and re-invest $50k in the operating account in a short-term CD (3, 6, and/or 9 month). Motion carried 5-0.

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.

2024 Audit:

- The Audit has started and Emma has been working closely with the Auditors and providing all documentation requested. Once the draft is completed, we will send the Budget and Finance Committee and Board of Directors a copy for review.

Architectural Review Committee: (ARC)

- The Committee reviewed and approved two requests. There were no other requests for the Board of Director review or approval.

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

Recreation Center 1 – Additional Street Parking:

- Bids from asphalt companies are being obtained for review at this time. The Board advised Jim Welch to continue with the bidding and report back to the Board.

Attorney Opinion on Parking at Recreation Center 1:

- The Board had requested Jim Welch obtain a legal opinion on the necessity to add (or not add) more vehicle parking at recreation center 1, since MPRHOA has removed 2 tennis courts and added 6 new pickleball courts in the same location. After review of the opinion, Bruce Jensen moved to not pursue the parking additions at this time, Jason Boelke seconded, and after Board discussion the motion was then withdrawn, and the Board decided to further review the parking until further notice.

MPRHOA Property Insurance Renewal - Year 2025:

- Jim Welch is gathering additional information from the MPRHOA Insurance Broker on bidding, insurance term limits, etc., and will report back to the Board.

Community Association Managers Report:

- There were no questions on the monthly property report.

Adjournment: With no further business to discuss or questions regarding the MPRHOA community, Bruce Jensen moved, Stephanie Hammer seconded to adjourn the meeting at 6:27 pm. Motion carried 5-0.

Respectfully Submitted, Emma Kroum (Acting Secretary, by approval of the Board, submitted March 25, 2025)