

TOTAL

PROPERTY MANAGEMENT

Meeting Minutes for Wildcat Ridge Homeowner's Association, Inc.

Meeting Type Board
Meeting Date 09/25/2014
Location 20725 N. 38th St., Phoenix, AZ 85050
Attendees Directors Present:
Tim Lacy, President
Steven Soekrasno, Vice President
Marc Petrine, Treasurer
Stephanie Cunningham, Member at Large

Directors Absent:
John Dingeman, Secretary

Others Present:
Judee Parker, Total Property Management
Called To Order 6:36 pm

Minutes Approval **NOTICE OF MEETING**
Upon due notice given and received, a meeting of the Board of Directors was held on September 25, 2014, at 20725 N. 38th St., Phoenix, AZ 85050 at 6:30 p.m.

Consent Calendar

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the Consent Calendar, which consisted of the following items:

- June 26, 2014 General Session Minutes.
- August 26, 2014 Special Meeting Minutes.
- June, July & August 2014 Financial Statements.

Manager's Report **BOARD DISCUSSION/ MANAGEMENT FINANCIAL REPORT**
Financial Status of the Association

Management informed the Board and Members present as of August 31, 2014 the Pacific Western Checking Account balance is \$55,702.34 and the reserve account balance is

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\$65,100.19. The Morgan Stanley CD and Money Market accounts (land purchase funds) are a combined total of \$649,878.18. This item has been included for informational purposes only and requires no action.

Proposed 2015 Budget

Management prepared the proposed 2015 budget, which was presented to the Board for review. The budget consists of typical increases in utilities and insurance along with current contract rates and historical maintenance items. In addition, \$11,000.00 has been budgeted for tree trimming. This budget contains no increase with quarterly assessments remaining at \$106.47 per unit per quarter. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to table this item pending further review.

Tax & Compilation Report Proposal

Management obtained a proposal for preparation of the Association's year-end taxes, compilation report or review from the offices of Glenn Kroemer, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to table this item to the January meeting pending further review.

Reserve Study Proposals

Management obtained proposals for preparation of an updated reserve study from Reserve Data Analysis (RDA) and Association Reserves, which were presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal submitted by Reserve Data Analysis to prepare an updated reserve study with site visit for the total cost of \$780.00.

Insurance Renewal - Labarre & Oksnee & Cox Insurance

Management informed the Board that the Association's insurance policy is due for renewal on October 24, 2014. Insurance proposals were obtained from Labarre & Oksnee and Cox Insurance, which were presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND

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UNANIMOUSLY CARRIED to approve the proposal from Cox Insurance for the total annual premium of \$3,808.00.

Tree Trimming Proposal

This item was discussed at the June meeting and placed on hold pending a walk to be performed by the Board to determine what trees should be trimmed. Caretaker Landscape reviewed the trees and submitted a proposal for the trimming of trees along the park area bordering homes and the walking trails along the side of the property as these are the areas they feel are most affected at this time. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal submitted by Caretaker for the trimming of trees along the park areas bordering homes and the walking trails along the side of the property for the total cost of \$2,530.00.

Discussion of Land Purchase Funds disbursement/use

This item was placed on the agenda to discuss disbursement/use of the funds recently acquired through the sale of common area land to ADOT. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to table this item to the January meeting pending further discussion.

Legislative Update - 2014

Management informed the Board that Legislature has passed several new laws pertaining to homeowners associations, which became effective July 24, 2014, except for HB 2021, which will become effective on December 31, 2014. This item has been included for informational purposes only and requires no action.

Homeowner Open Forum

Homeowners were present at this meeting at which time a brief question and answer period ensued.

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Next Meeting Date 01/22/2015

Time Adjourned 7:25 pm



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