

TOTAL

PROPERTY MANAGEMENT

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

Meeting Type Board
Meeting Date 01/22/2015
Location 20725 N. 38th St., Phoenix, AZ 85050
Attendees Directors Present:
Tim Lacy, President
Steven Soekrasno, Vice President
Marc Petriner, Treasurer
Stephanie Cunningham, Member at Large

Directors Absent:
John Dingeman, Secretary

Others Present:
Judee Parker, Total Property Management
Sarah Matson, Total Property Management

Called To Order 6:36 pm

Manager's Report Consent Calendar

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

- September 25, 2014 General Session Minutes.
- Ratify October 1, 2014 Action without Meeting Minutes to approve proposal from Caretaker to apply winter rye over seed to the community park areas.
- Ratify November 25, 2014 Action without Meeting Minutes to approve the 2015 Budget with no increase in assessments.
- September, October, November & December 2014 Financial Statements.

Management Financial Report

Financial Status of the Association

As of November 30, 2014 the Pacific Western Checking Account balance is \$55,271.60 and the reserve account balance is \$66,174.35. The Morgan Stanley CD and Money Market accounts (ADOT land acquisition funds) are a combined total of \$382,000.00

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with estimated taxes having been paid to appropriate agencies as calculated by the Associations CPA Glenn Kroemer, PLC).

CD Maturity – ADOT Land Acquisition Funds

Management informed the Board that the three following CD's matured in December which contained the funds acquired through the sale of common area land to ADOT. As the estimated taxes to State and Federal Agencies were due 12/15/14, \$222,000.00 has been paid to the IRS and \$45,000.00 has been paid to the State as recommended by Glenn Kroemer leaving a balance of \$382,000.00. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve reinvesting the funds for an additional 3- month term in order to maintain FDIC coverage pending a decision as to whether the funds will be disbursed to owners, used for common area improvements or a combination of both.

Discussion of Land Purchase Funds disbursement/use

A brief discussion ensued regarding the funds recently acquired through the sale of common area land by ADOT to further discuss if the funds will be disbursed to members, used for common area improvements or a combination of both. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to table this item to the March meeting pending further discussion.

Tax and Compilation Report Proposal – The Kroemer Company

Management obtained a proposal for filing of the Association's year-end taxes and preparation of a compilation or review report from the offices of Glenn Kroemer, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal from Glenn Kroemer PLC for filing of taxes and preparation of a compilation report for the total cost of \$750.00.

Board Discussion / Management Report **Reserve Study – Reserve Data Analysis**

Management obtained the updated reserve study report from Reserve Data Analysis, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND

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UNANIMOUSLY CARRIED to accept the reserve study report upon amending the date for the installation of the drinking fountain at the park which occurred in 2012, not 2010.

Deca Southwest Proposal – Replace Lens and Frames – 4 Light Poles

Deca Southwest submitted a proposal to replace the lenses and frames on four light pole fixtures identified as pole numbers 10, 15, 18, & 19, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal for the total cost of \$1,229.27.

SB1454-Management Contract Addendum

SB 1454, as approved by the Arizona State Legislature and signed into law now requires an Association that is defined in Section 33-1202 or 33-1802 of the Arizona Revised Statutes to specifically authorize a management company in writing to record notices of lien or notices of claim of lien, and to appear on behalf of the Association in Small Claims Court. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve Addendum B that provides this written authorization as part of the management agreement.

Homeowner Open Forum

No homeowners were present at this meeting.

Next Meeting _____

Time Adjourned 7:46 pm

