

**WILDCAT RIDGE HOMEOWNERS ASSOCIATION
REGULAR SESSION MEETING MINUTES
June 25, 2015**

NOTICE OF MEETING

Upon due notice given and received, a meeting of the Board of Directors was held on June 25, 2015, at 20725 N. 38th St., Phoenix, AZ 85050 at 6:30 p.m.

ATTENDANCE

Directors Present

Timothy Lacy	President
Steven Soekrasno	Vice President
Marc Petrinc	Treasurer
Stephanie Cunningham	Member at Large

Directors Absent

John Dingeman	Secretary
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Others Present

Pat Dennis	Total Property Management
Lori Grove, CAAM, CMCA, AMS	Total Property Management
Laurie Arnett	Total Property Management

CALL TO ORDER

A quorum was present, and Board President, Timothy Lacy, called the meeting to order at 6:35 p.m. It was noted that Homeowners would be allowed to comment prior to any vote being taken and that a separate Homeowner Open Forum would be held at the end of the meeting for any new items.

CONSENT CALENDAR

A MOTION WAS MADE, SECONDED, AND CARRIED UNANIMOUSLY to approve the following consent calendar items as presented:

- >" March 12, 2015 General Session Minutes.
- >" May 6, 2015 Action without Meeting minutes to approve the renewal of the Bank of Baroda CD in the amount of \$250,000.00 for an additional 3-month term.
- >" February, March, April & May 2015 Financial Statements.

MANAGEMENT FINANCIAL REPORT

Financial Status of the Association

Management informed the Board that as of May 31, 2015 the Pacific Western Checking Account balance is \$58,560.87 and the reserve account balance is \$74,773.75. The Morgan Stanley CD and Money Market accounts (ADOT land acquisition funds) are a combined total of \$383,596.96. (\$267,000.00 paid to appropriate agencies for estimated taxes on ADOT land sale funds as calculated by Glenn Kroemer, PLC).

Reserve Funding

A brief discussion ensued regarding the reserve study and recommended contributions per year. This item has been included for informational purposes only and requires no action.

Stratman Law Firm – Legal Representation Agreement

The Association was previously under retainer with the law office of Mack, Watson & Stratman to provide legal representation and collection services. As the company recently restructured, management informed the Board that a new retainer agreement would need to be accepted under the name Stratman Law Firm. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to accept the new retainer agreement as submitted.

Oversii Parking Patrol Proposal

Management obtained a proposal from Oversii to provide neighborhood inspections of parking violations and other mischievous activities, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND CARRIED to approve the proposal at the rate of \$270.43 for a trial period of 3-months.

Abstain: Steven Sockrasno

Discussion of Land Purchase Funds

The Board continued discussion regarding the use/disbursement of the funds acquired through the sale of a parcel of common area land to ADOT. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve utilizing the vote of the I.R.S. Revenue Ruling 70-604 conducted on January 22, 2015 for tax purposes. Further resolved, a decision regarding the disbursement/use of the funds has been tabled pending further communications with general counsel and tax attorney.

Homeowner Open Forum

One homeowner, Ray Harkins, was present at this meeting and provided his input to the Board in regards to the use of the land sale funds.

ADJOURN

There being no further business to come before the Board at this time, A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to adjourn the regular session meeting to Executive Session at 8:10 p.m.