

WILDCAT RIDGE HOMEOWNERS ASSOCIATION
REGULAR SESSION MEETING MINUTES
September 24, 2015

NOTICE OF MEETING

Upon due notice given and received, a meeting of the Board of Directors was held on September 24, 2015, at 20725 N. 38th St., Phoenix, AZ 85050 at 6:30 p.m.

ATTENDANCE

Directors Present

Timothy Lacy	President
Marc Petrine	Treasurer
Stephanie Cunningham	Member at Large

Directors Absent

John Dingeman	Secretary
Steven Soekrasno	Vice President

Others Present

Judee Parker, CAAM, CMCA, AMS	Total Property Management
Lori Grove, CAAM, CMCA, AMS	Total Property Management

CALL TO ORDER

A quorum was present, and Board President, Timothy Lacy, called the meeting to order at 6:43 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:

- » June 25, 2015 General Session Minutes.
- » July 23, 2015 Action without Meeting Minutes to approve renewal of \$250,000.00 CD for an additional 3-month term (ADOT funds).
- » July 23, 2015 Action without Meeting Minutes to approve renewal of \$48,235.38 for an additional 12-month term (Regular Reserve Funds).
- » August 27, 2015 Action without Meeting Minutes to terminate the services of Oversii effective immediately due to a preemptive breach of contract.
- » August 28, 2015 Action without Meeting Minutes to approve the offices of Shawn Richter to provide an opinion regarding ADOT Fund disbursement classification.
- » June, July, and August 2015 Financial Statements.
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MANAGEMENT FINANCIAL REPORT

Financial Status of the Association

Management informed the Board that as of August 31, 2015 the Pacific Western Checking Account balance is \$54,183.57 and the reserve account balance is \$74,820.22. The Morgan Stanley CD and Money Market accounts (ADOT land acquisition funds) are a combined total of \$383,860.61. (\$267,000.00 paid to appropriate agencies for estimated taxes on ADOT land sale funds as calculated by Glenn Kroemer, PLC).

Glenn Kroemer, PLC - 2014 Compilation Report

Management presented the 2014 compilation report as prepared by Glen Kroemer, PLC for the fiscal year ended December 31, 2014. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to accept the compilation report as presented with no changes.

Resolution-Treasurer to Initiate Financial Decisions on CD Investment/Renewals

A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve appointing Board Treasurer, Marc Petrine, the authority to make financial decisions involving CD investments when CD's renew outside of a regular scheduled meeting that otherwise would require an Action without a Meeting.

Proposed 2016 Budget

Management presented the proposed 2016 Budget, which includes current contract rates, utility rates with anticipated increases, insurance premiums and reserve funding in the amount of \$10,741.00 as recommended in the January 2015 Reserve Study. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to table this item pending further review to be performed by Board Treasurer, Marc Petrine.

Insurance Renewal - Cox Insurance

Management informed the Board that the Association's insurance coverage is due for renewal on October 1, 2015. Cox Insurance provided a renewal proposal, which was presented to the Board for review. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve the proposal for the total annual premium of \$3,769.00. Further resolved, the Board approves paying the premium in full to avoid finance charges.

Caretaker Landscape Performance

This item was placed on the agenda for discussion of the current services being performed by Caretaker. It was noted that the landscape has looked better and the company has been more proactive since a change in landscape supervisors occurred. This item has been included for informational purposes only and requires no action.

Caretaker Winter Rye Proposal

Caretaker submitted a proposal for the application of winter rye seed, 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 \$1,697.00, which is the same price as last year.

On Street Parking Issues

At the May meeting, the Board approved Oversii to provide parking patrol services due to the number of vehicles parking on the street overnight. During this time, several vehicles received citations resulting in Oversii requesting the Board to consider approving additional time until the parking issues were reduced. Due to the unexpected submission of a revised proposal from Oversii, the Association elected to terminate the service. A MOTION WAS DULY MADE, SECONDED AND UNANIMOUSLY CARRIED to approve directing management to obtain new parking patrol service proposals. Further resolved, Management was directed to pay the invoice to Oversii according to their contract cancellation terms.

Fireside Community Center Use

This item was placed on the agenda for discussion to determine if an arrangement could be made with the Fireside Community to allow Wildcat Homeowners use of their Community Center facilities. An informal discussion between Tim Lacy and the President of Fireside indicated that a formal offer would need to be submitted. Board President, Tim Lacy, will draft a proposal to the Fireside Community which will be placed on the next agenda for review and approval prior to submitting to the Fireside Board of Directors.

Homeowner Open Forum

There were no homeowners present at this meeting.

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 7:20 p.m.