

MOUNTAINBROOK VILLAGE AT GOLD CANYON RANCH ASSOCIATION

Board of Directors April 26, 2005 – 9:45am Mesquite Room Minutes

Andy Kurtz called the meeting to order at 9:41am. Cis Haines called roll call. A quorum was present.

Members in attendance: Mary Peters, Bob Leighton, Cis Haines, Dan Wienckoski, Larry England

CCMC Representatives: Debra Campbell, Community Manager
Debbie Blanchard, Covenants Coordinator

Leighton moved to approve the meeting minutes of March 29th, 2005. The motion was seconded by Wienckoski and passed unanimously.

Peters moved to receive and file the Treasurers Report. The motion was seconded by Leighton and passed unanimously.

2004 Audit Presentation - M.C. Patten, CPA, reviewed the 2004 Audit with the Board of Directors. He gave a background of his history and proceeded to review the report. Homeowners may put their name on a sign-up sheet in the Activity Office if they wish to receive a copy. Wienckoski moved to receive and file the 2004 Audit Report. Leighton seconded the motion and it passed unanimously.

Homeowner Forum – Members in attendance were invited to speak.

Committee Reports

Budget & Finance – Betty Price noted that 22 homes were sold in March bringing the year-to-date total to 48. This represents an 11.573% turnover. The committee had discussed the replacement reserves and is recommending a 20 month CD be purchased at \$25,000. Leighton moved to receive and file the Budget & Finance Report. Wienckoski seconded the motion and it passed unanimously.

Building & Grounds – Ralph Jones presented the spring 2005 semi-annual inspection report to the Board. These inspections were completed between April 19th and April 22nd. Overall the areas inspected looked very good. It was noted that 8 of the 11 trespassing signs inspected to date were fine. TruGreen will be given a copy of this report. Leighton moved to receive and file the Building & Grounds Report. Haines seconded the motion and it passed unanimously.

Highway 60 Corridor – No Report

Five-year plan – No Report

Government Affairs – Ron Kelley spoke to House Bill 2154 and how it affects HOA's. Leighton moved to receive and file the Government Affairs Report. England seconded the motion and it passed unanimously.

Management Activity Report – Debra reviewed the management activity report with the Board. Some of the highlights included updates on the sports courts, Mountaineer, new homeowner orientation, and summer projects. Leighton moved to receive and file the report. England seconded the motion and it passed unanimously.

New Business

- a. Wienckoski moved to adopt the recommendation from the Budget & Finance Committee and invest \$25k of reserve fund cash into a certificate of deposit for a minimum of 20 months to obtain a higher yield on these funds. Leighton seconded the motion. It was noted that the interest rate was 3.95%. The motion passed unanimously.

- b. England moved to table the Tennis club request to schedule 24 dates, 3 hours each date, for tournament play from November 7th 2005 through March 15th, 2006, pending further information. The motion was seconded by Peters. Leighton inquired about insurance liability and how many MBV members were involved. The motion passed unanimously.
- c. Wienckoski moved to leave the seventh Board member seat vacant. Leighton seconded the motion and it passed unanimously.
- d. Wienckoski moved to adopt the Resolution as presented requesting Pinal County address safety issues outlined in the Resolution. A copy of the resolution shall be attached to the meeting minutes as Exhibit A and attached herein by reference. Haines seconded the motion and it passed unanimously.
- e. Board members discussed the purchase of an additional \$5M in umbrella coverage at an additional cost of \$12,364 per year.
- f. Wienckoski moved to request CCMC to fund the replacement reserve account monthly, from the dues income as the dues is earned. Payment shall be made in the amount determined by the 2005 Budget approved by the Board. A copy of the Reserve Funding Resolution shall be attached to the meeting minutes as Exhibit B and attached herein by reference. Leighton seconded the motion and it passed unanimously.
- g. Leighton moved to adopt the Committee Liaison Charter as presented. A copy of this Charter shall be attached to the meeting minutes as Exhibit C and attached herein by reference. England seconded the motion and it passed unanimously.
- h. Leighton moved to obtain bids for Board approval for both the office renovation and exterior paint projects as presented by CCMC. England seconded the motion and it passed unanimously.
- i. Leighton moved to adopt the two color palettes recommended the ARC for the Travertine subdivisions within MountainBrook Village. The color palates are as follows. The trim and body color may be reversed within the same palette to obtain additional color combinations. Palette #1 – Trim DEC718 Mesa Tan and Body – DE6136 Terracotta Sand. Pallet #2 – Trim DEC760 Desert Gray and Body – DEC764 Inside Passage. Haines seconded the motion. The motion was passed with Peters voting against. Discussion followed concerning the possibility of requiring homes that were next to each other not being permitted to paint their home the same color as their neighbor when the new colors were introduced. It was determined that this would be difficult for the Architectural Committee to control. Board members felt this would be worked out between neighbors.
- j. Leighton moved to remove the MountainBrook Village 2003 audit from the MBV website. Members can receive this information upon request as the Activity Office. England seconded the motion and it passed unanimously.

Kurtz noted that the December 13th is the date for both the agenda setting session and the regular board meeting.

Leighton moved to adjourn the meeting at 11:35am. The motion was seconded by Wienckoski and passed unanimously.

Debbie Blanchard
Recorder