

Mission Manor at Ray Ranch

Homeowner's Association

Board Meeting Minutes

November 12, 2014

Members present: Ross Thomas, Warren White, Rick Palmatier, Jose Davila

Members absent: Gerry DaRosa (excused)

Other attendees: Pam Rogers (TCPM)

Homeowners present: none

Location: Nate's Third Base, 1949 W Ray Rd, Ste 11, Chandler

The Meeting was called to order at 7:06 p.m.

Minutes: The Meeting Minutes from Sep. 10, 2014, were previously distributed. Upon review, no corrections were noted – R Thomas motion, J Davila second, APPROVED unanimously

Treasurer's report: The Financial Reports were previously distributed and summarized by W White. The Board discussed the administrative charges for the tenant letter & the per page copying costs in light of electronic distributions, P Rogers to review & report back – R Palmatier motion, R Thomas second, APPROVED unanimously.

-- The Board reviewed the proposals for the annual financial review – last year a “compilations” report was prepared by Larry Recker, CPA. In light of the lack of any major expenses during the past 12 mos, and the overall stability of our income, the Board felt that another compilation was appropriate. Quotes ranged from \$300 to \$750 – R Palmatier moved to award to Larry Recker, as a compilation & filing of taxes, in the amount of \$300, R Thomas second, APPROVED unanimously.

Old business: The Board confirmed that notice of cancelation was provided to Pet Butler (10/22 Management Report) & affirmed the e-mail voting exchange; award notice has been given to CAM Resources.

-- Wall repair & repainting bids have been received and confirmed by contractors – special meeting for review/presentations scheduled for Dec. 17, 2014, at 6:00, at TCPM offices

New business:

Architectural – request from Lot #11 for solar panels & associated roofing tile removal, distributed initially by e-mail, discussed without issue – R Palmatier motion, W White second, APPROVED unanimously

Landscape maintenance – informal report from DLM thru TCPM, weather has delayed usual rotation, getting caught back up; sense of the Board was that we would prefer better feedback – P Rogers to relay request back to DLM

-- review of water usage report, to be forwarded to DLM

2015 Annual Budget – The Board reviewed the data prepared by TCPM, reflecting anticipated costs similar to 2014. The Board discussed a “no increase” option for the monthly amount of the assessment (currently at \$64 /mo). In light of the need for more extensive wall repairs on the failing stucco and a renewed Financial Reserve Study in the upcoming year, the Board felt an increase needed to occur, although not at a maximum level. The CCRs allow for an increase based on the greater of 5% or the CPI from July 2014 (1.9%). R Thomas moved for a \$1 /mo increase (net of 1.6% increase) & approval of the budget proposal, R Palmatier second, APPROVED unanimously

-- The Board then discussed the “maximum annual assessment” increase under the CCRs. This is a matter which TCPM best describes as action on the automatic increases that work to create a “safety valve” ceiling on the assessment if there is a catastrophic loss to MMRR assets. That rate, for 2015, would be \$1,360.70 annually (\$113.39 /mo) – that calculation is based upon applying a historical maximum increase, without records from prior management companies or Boards as to voted actions. R Thomas moved to set the maximum annual assessment, pursuant to TCPM calculations, at \$1,360.70, W White second – APPROVED on a vote of 3-1 (R Palmatier objected)

The meeting moved to Executive Session at 8:40 p.m.

The meeting was adjourned at 8:55 p.m.

Time & place for next meeting: Jan. 14, 2015, Nate’s Third Base

Submitted by: R. Palmatier, 12/8/2014

Approved: /s/ 1/29/2015