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## The Ocotillo Community Association

C/o Premier Community Management, Inc.  
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### OPEN SESSION MINUTES June 24, 2008

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The Meeting was convened in the Conference Room at First Federal Credit Union building and called to order at 6:11PM by President - Mike Palermo. Other Board attendees included: Secretary - Julie Dameron, Treasurer - Roger Stage and Director - Donna DeVoe. Quorum was duly noted and recorded. Also in attendance from Premier Community Management, Inc. (PCM) were General Manager - Pat Wontor, Assistant Manager - Dana Stevens and Compliance Manager - Annie Colegrove.

#### **I. Pledge of Allegiance**

#### **II. Presentation on Insurance Policy Coverage**

Lee Jones of Farmers Insurance presented the Board with a review of the insurance policy coverage for the community. Roger requested Lee Jones obtain quotes for \$1,000,000 and \$1,500,000 Fidelity Bond for the crime policy. Julie requested Lee Jones to furnish a new copy of the current insurance policy with the updated information.

Lee Jones will also obtain a quote for \$50,000,000 coverage on the Umbrella policy. Mike requested Premier confirm that OMG is named as an additional insured on the OCA policy. Mike also asked that Lee Jones find out if any insurance company offers shoreline coverage.

The board decided to take our community coverage out to bid for the next renewal and will send an RFP to several brokers who specialize in HOA insurance.

#### **III. Approval of Minutes**

Donna motioned to approve the May 27, 2008 open session minutes as written with one correction (date). Roger seconded the motion. Motion unanimously carried.

#### **IV. Treasurer's Report**

Roger presented the financial summary. As of May 31<sup>st</sup>, the operating account balance was \$132,785.82, total liabilities & equity was \$908,060.89 and total reserves at \$735,687.05. Variances from budget were noted.

Month to date (MTD) income is running 4.2 % over budget, and year to date (YTD) is 1.9% under budget. Expenses are running MTD 11.5% under budget, and YTD 4.2% under budget.

**BANKING UPDATE / CD INVESTMENT:** Roger presented the Board with the current activity on the investment accounts. Roger will work with Pat in July to put together an investment strategy for the OCA and present it to the Board at the August meeting.

**V. Discussion on Draft Investment Policy**

The Board received a draft version of an Investment Policy for their review. The proposed policy will be presented and discussed at the August meeting along with the investment strategy.

**VI. Vistas Declaration Amendment Update**

Julie updated the Board on the progress of the Vistas Declaration Amendment vote. The Special Meeting is scheduled to be held on July 1<sup>st</sup> at 6PM at the First Federal Credit Union. Pat will e-mail the Board the scheduled meeting dates for the Island/Vista special assessment vote.

**VII. Revised Policy for Reviewing Design Submittals**

The Board reviewed the revised Policy Resolution drafted and modified by attorney Josh Bolen from Carpenter Hazelwood PLLC.

Julie motioned to approve the Policy Resolution regarding the Non-Disclosure of Certain Personal Information and Documentation as presented. Roger seconded the motion. Motion unanimously carried.

**VIII. Street Parking Enforcement**

The Board reviewed the infraction letters used by Premier Management for non-compliance enforcement. Donna requested that the OCA website address be identified on each letter sent out to help promote it. The Board agreed to use the “Friendly Reminder” notice as presented with some language changes, instead of the “Courtesy” letter used for parking violations. Mike requested Premier modify the “Friendly Reminder” letter as discussed and send it to the Board for review.

**IX. Manager’s Report**

- Cypress Point – Maintenance Agreement: The homeowner at lot 20 contacted the OCA regarding the landscape maintenance of their side yard. Dana researched to find that this location is not owned by the OCA, however a clock, monument and planter owned by the OCA is located on the land. The homeowner has requested that OCA continue to maintain the property. Mike will check the plat map to confirm the owner of the land in question.
- Sandpiper Shores – Maintenance Agreement: The land next to lot 35 is owned by the OCA yet has been maintained by the homeowner in the past. Dana presented the Board with the resolution which includes a maintenance agreement. The homeowner of lot 35 currently has a copy for review.  
Dana identified that the homeowner across the street has the same situation however has requested that the OCA refrain from doing anything at this time because he wants to continue maintaining his lot in the current manner.

**X. Violation Report (Dana Stevens)**

Dana reported that re-sales have doubled from the prior month.

**XI. Adjournment**

Roger motioned to adjourn the meeting at 8:17PM. Donna seconded the motion. Motion

unanimously carried.

Respectfully Submitted,  
Ursula Looper