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# The Ocotillo Community Association

C/o Premier Community Management, Inc.  
PO Box 12510, Chandler, Arizona 85248  
Office: (480) 704-2900 ? Fax: (480) 704-2905

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## OPEN SESSION MINUTES October 28, 2008

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The Meeting was convened in the Conference Room at First Federal Credit Union building and called to order at 6:32PM by President - Mike Palermo. Other Board attendees included: Vice President - Wally Brown, 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) was General Manager - Pat Wontor, Assistant Manager - Dana Stevens and Compliance Manager - Annie Colegrove

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

### **II. Approval of Minutes:**

Julie motioned to approve the October 9, 2008 Open Session minutes as presented, motion seconded, motion carried unanimously.

### **III. Treasurer's Report:**

Roger presented the financial summary. As of September 30, 2008 the operating account balance was \$195,984.00, total liabilities & equity was \$1,063,418.66 and total reserves were \$831,059.00. Variances from budget were noted.

Month to date (MTD) income is running 9.0 % under budget, and year to date (YTD) income is 1.4% under budget. Expenses are running MTD 17.7% under budget, and YTD 7.6% under budget.

The Board agreed to move the following MM funds that are currently located at US Bank:  
\$130k into 12 month CDs at Chase Bank  
\$140k into 3 month CDs at 1<sup>st</sup> Credit Union  
\$90k into 6 month CDs at Wells Fargo

### **IV. Finalize Proposed Investment Plan:**

Roger will modify the proposed Investment Plan to include Wells Fargo Bank. The finalized Investment Plan will be addressed at the November meeting.

### **V. Over Seeding Schedule and Process:**

The Board reviewed the over-seeding inspection schedule presented by Premier Management. It was determined that if any yard appears to not have established their winter rye grass during the first inspection tour of the community, a reminder letter notifying them of the over-seeding requirement will be issued. Any homes failing to overseed will receive a fine letter the end of November.

**VI. The Vistas / Island Maintenance Agreement:**

The Board reviewed the revised Cost Sharing and Maintenance Agreement between Ocotillo and The Island. Roger motioned to approve the Cost Sharing and Maintenance Agreement as written and to have a copy sent over to The Island for approval, motion seconded, the motion carried unanimously.

**VII. Insurance Proposals:**

Julie presented the insurance proposals to the Board. Julie and Pat will obtain the proposal from Bennett and Porter and include the proposal information into the spreadsheet for Board review. Pat will set up an insurance presentation meeting for November 10<sup>th</sup> and invite the current Insurance carrier - Lee Jones, The Mahoney Group, and Bennett and Porter to speak on behalf of their proposals.

**VIII. 2009 Budget – Discussion and Approval:**

The Board reviewed the 2009 budget draft. Roger motioned to approve the 2009 “Master” Operating Budget which includes the master budget and seven special use areas, per the draft dated October 24, 2008 - version 4 as presented, motion seconded, the motion carried unanimously.

**IX. Manager’s Report**

Pat reviewed the management report for the month of October.

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

Dana reported that violations have decreased this last month. The over-seeding will be addressed starting in November.

**XI. Adjournment**

Roger motioned to adjourn the meeting at 7:49PM, motion seconded, the motion carried unanimously.

Respectfully Submitted,  
Ursula Looper