



The Ocotillo Community Association

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

OPEN SESSION MINUTES April 22, 2008

The Meeting was convened in the Conference Room at First Federal Credit Union building and called to order at 6:10PM by President Mike Palermo. Other Board attendees included: Vice President Wally Brown, Secretary Roger Stage and Directors Donna DeVoe and Julie Dameron. 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. Approval of Minutes

Donna motioned to approve the March 25, 2008 open session minutes as written. Wally seconded the motion. Motion passed.

III. Board Service Thank You to Gina Phalen

Agenda item deferred until Gina is able to attend.

IV. Election of Officers

After discussion, Mike was nominated for president, Wally was nominated vice president, Roger nominated Treasurer and Julie was nominated secretary. Motion by Roger to approve officers as nominated. Donna seconded. Approved unanimously.

V. Treasurer's Report

Because of Gina's departure from the Board, Pat provided a summary based on the latest monthly financial statements. As of March 31, income year to date (YTD) is \$546,809.61 which is \$17,103.39 below budget. The short fall is attributable to unpaid assessments. Operating expenses were \$190,224.91 for the month of March which is \$2,793.91 over budget. YTD expenses are \$512,711.48 which is \$43,351.52 under budget. Reserve expenses for March were \$32,228.53 and YTD \$132,686.84.

The balance sheet at the end of March showed operating cash of \$140,325.50, reserves of \$686,561.43 and other assets of \$41,183.22 resulting in total assets of \$871,070.15.

VI. Vistas/Islands Entrance Discussion

Julie reviewed the status of the entry renovation design for the Vistas/Island. Residents of the Island have not paid into the Vista's reserve account at the same rate as Vistas

residents. This will require different special assessment amounts for the Vistas and the Island. Consequently, the letter in the packet need to be reworked and a new draft made available to the board for review.

The cost estimate from Vollmer is for \$210,000 including a 5% contingency.

The current Vistas reserve account is at ~120% of the reserve study recommendation. That extra 20% is ~\$33,000.

Discussion about who will be responsible for oversight of the subcontractors. Will it be the Board or the Design Committee? The contract and administration of the contract must be considered carefully.

Motion by Donna to approve the proposed design for Vistas/Island entry by Vollmer and Associated. Mike seconded. Motion passed, Julie abstained.

VII. Main Monument Review and Approval

Tabled until the next meeting.

VIII. Bridge Easement for Downtown

The easement document was not ready for review for this meeting.

IX. Cottonwood Springs Knuckle Status

Direction to Premier to send a letter to the homeowners explaining that the petition results failed to approve either option per the City's requirements.

X. Manager's Report

- Homeowner Variance Request for Vehicle Weight – 1 ton van. Discussion whether the Board can grant hard-ship variances. Article IV, section 6 does allow them. Direction to Premier to communicate that the Board will approve the requested variance as long as the homeowner parks the vehicle in their garage or on the driveway and pending Embarcadaro sub-association board approval.
- Meeting Minute-taking Options. Premier offers to take minutes at a cost of \$75 per meeting. The amount falls well within discretionary spending guidelines. Starting with the May meeting, Premier will have someone take minutes and invoice the OCA appropriately.

XI. Violation Report (Dana Stevens)

Landscape violations have been on the increase which is expected this time of year. Resales are up again this past month.

XII. Adjournment

Roger motioned for adjournment at 7:30PM. Wally seconded the motion. Motion passed.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Roger Stage". The signature is written in a cursive style with a large, looped initial "R".

Roger Stage
Secretary, The Ocotillo Community Association