



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 M a y 2 7 , 2 0 0 8

The Meeting was convened in the Conference Room at First Federal Credit Union building and called to order at 6:47PM 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) 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 April 22, 2008 open session minutes as written. Wally seconded the motion. Motion passed.

III. Treasurer's Report

Roger presented the financial summary. As of the end of March, the operating account balance was \$107,781.67, total liabilities & equity was \$859,338.87 and total reserves at \$711,171.65. Variances from budget were noted.

Month to date (MTD) income is running 4.7 % under budget, year to date (YTD) 3.5% under budget. Expenses are running MTD 14% over budget, YTD 2.3% under budget.

MATURING CD'S & CURRENT RATES: Roger noted that one of the Reserves CD's had expired in May which was renewed for one month. Three more CD's are scheduled to expire in June. The Board agreed to have Roger research rates and terms for CD's and propose his recommendations. Pat and Roger will research the benefits of utilizing a sweep account.

IV. Vistas/Islands Entrance Discussion

Pat presented the Board with the Tract Declaration Amendment and a sample timeline for the Vistas/Island renovation. The Board agreed to hold the Special Meeting on July 1, 2008 at 6p.m. Julie recommended holding the second Special Meeting around August 12th, 2008 at 6p.m. pending the approval votes needed are obtained at the first meeting.

Julie presented the Board with a draft letter that would go out to all of The Vistas homeowners with the Amendment changes. The Board agreed to have the letter mailed on Ocotillo letterhead and e-mailed to them for the final approval prior to mailing it.

V. Main Monument Review and Approval

The Board discussed and tabled the approval of the construction documents until the August Board meeting and will move forward in conjunction with the Vistas/Island if the renovation vote passes.

VI. Bridge Easement for Downtown

Mike presented the Board with the Bridge Easement Agreement from L&G Land, L.L.C. and GP Chandler, LLC. in addition to the legal opinion from Chad Miesen from Carpenter Hazelwood regarding the agreement.

Donna motioned to approve the Bridge Easement Agreement with the additional wording to include approval from the OCA and Design Review prior to submitting plans to the City of Chandler including any future subsequent modifications to the bridge. Wally seconded the motion. Roger amended the motion to approve the agreement if Grantee pays all Grantors legal fees and to be stated in the approval. Wally seconded the amended motion. Motion unanimously carried.

VII. Policy for Reviewing Design Submittals

The Board reviewed the proposed Policy Resolution drafted by attorney Josh Bolen from Carpenter Hazelwood PLLC. The Board requested Pat to contact Josh Bolen and clarify the last paragraph on page one in addition to completing some of the language changes discussed. The Board will review the modified Resolution at the June Board meeting.

VIII. Manager's Report

- Landscape Proposal: Pat presented the Board with a proposal from AAA for landscape and a proposal from Torrent Resources to add a drywell at the Southeast corner of Dobson Rd. & Chaparral Way. The Board requested Pat to contact Rod from AAA and have him explore the possibility of adding drainage under the turf.
- Hurricane Holes on Jacaranda: Pat presented the Board with a proposal from AAA to install two hurricane holes at the bottom of the basin at the Northwest Jacaranda Loop West of Pennington basin and Queen Creek. The Board agreed to have Pat contact the City of Chandler first to see if they would help with the cost.

IX. Violation Report (Dana Stevens)

Dana reported that violations are maintaining at an even stage. Re-sales are up again this past month. Fines are also up a little from the prior month.

X. Adjournment

Roger motioned for adjournment at 8:07PM. Donna seconded the motion. Motion unanimously carried.

Respectfully Submitted,
Ursula Looper