

**STAR VALLEY HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
MINUTES**

DATE: July 11th, 2013
TIME: Immediately following the Executive session scheduled at 6:30 p.m.
PLACE: Ryan Airfield Conference Room in the Tucson Airport Authority Building

CALLED TO ORDER: 6:33 PM

Roll Call:

Present:

Dave Blankenbaker – Vice President
Catherine Gordon – Treasurer
Eric Linthicum – Secretary
Ozzie Nelson – Director at Large

Absent:

Dan Harper – President

Management: Kathy Thygersen, Community Association Manager
Chastity Crawford, Minute Taker

Quorum: Quorum is met with four (4) Members present

Homeowner Input:

- The rules for homeowner input were reviewed; homeowners have two opportunities to speak.

During homeowner input each owner has three minutes to speak

After a MOTION is made, then SECONDED, discussion is done by Board then comments can be heard from owners for one minute each.

Jim Williamson Lot 79

Thanks to new board members

Website update – some of the newsletters and minutes have not been posted

Officer Reports

- **President** – Dave Blankenbaker presented report in Dan Harper's absence.

Dave Blankenbaker thanked everyone for coming, introduced the Board, asked the homeowners to step out of the meeting room while the Board had an Executive Session.

Dave Blankenbaker apologized for the delay in starting the meeting once the homeowners re-entered the meeting following the Executive Session.

Mark Borom and Dave Blankenbaker attended a meeting with Chuck Huckelberry, Pima County Flood Control and they will accept the easement which means that the county has the right away for the channel.

- **Treasurer**

Financial Report from Prior Treasurer Dec. 2012 – Feb. 2012 – Ozzie Nelson and Catherine Gordon presented their reports. (see attachment)

Approval of the financials

MOTION by Dave Blankenbaker to accept the Treasurers Report

SECONDED by Eric Linthicum; discussion

PASSED unanimously

Manager's Report

- Please refer to the attached report

Committee Reports

- There is an opening on the ACC Committee

Business

- Welcome to new board members (Catherine Gordon and Eric Linthicum)

Ratify the action in lieu for Board members assignments – Action in Lieu was ratified.

- Thank you to Dr. Borom for all his hard work – A thank you will be added to the newsletter.

- Ratify Action in Lieu for 2nd Quarter Credit – Action in Lieu was ratified.

- 4th Quarter credit

MOTION by Dave Blankenbaker to issue a 4th quarter credit and on a per quarter basis going forward anytime the bank balance is in excess of \$10,000.00 to owners that are not in arrears

SECONDED by Ozzie Nelson, discussed

MOTON amended by Dave Blankenbaker to issue a 4th quarter credit and a ongoing issue of credit on a per quarter basis, going forward anytime the bank balance is in excess of \$10,000.00 to owners that are not in arrears of the quarterly 2013 dues or when into 2014, the 1014 quarterly dues to any owner not delinquent on the dues.

SECONDED by Eric Linthicum, discussed, **PASSED** unanimously

- **By Law Change for Board terms (see attachment)**

MOTION by Dave Blankenbaker to approve attachment as written to submit to the members

SECONDED by Eric Linthicum, discussed changes to the attachment

PASSED unanimously

- **Business items as Board determines:** No additional items

ADJOURNMENT:

MOTION by Dave Blankenbaker to Adjourn at 7:30 PM, **SECONDED** by Ozzie Nelson **PASSED** unanimously

Subject: Star Valley Homeowners Association Treasurers Report

1. Reviewed Cadden Management's general ledger spreadsheets (e.g., operating income/expense statement, reserve income/expense statement, and prepay ledger) for the periods 1-31 May and 1-30 Jun 13.
2. Information summary:

May 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$15,355.91 (operating funds)
Total income	\$ 278.64 (income, owner assessments)
	\$ 10.60 (income, late fee and interest)
	\$.40 (interest earned)
	\$ 116.88 (prepaid income)
	\$ 406.52 (total income)
Total expenses	(\$ 874.58) (mgmt fees, web site exp., office supplies, newsltr printing, copies/postage, storage)
Current month's ending cash balance	\$14,887.85 (operating funds)
Cumulative delinquent assessments	\$10,456.62
Prepaid assessment total at end of month	\$ 1,392.53 (homeowner prepays)
Unpaid bills	\$ 0.00

Jun 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$14,887.85. (operating funds)
Total income	\$ 33.99 (income, owner assessments)
	\$.30 (income, late fee and interest)
	\$ 1.10 (interest earned)
	\$ 102.81 (prepaid income)
	\$ 138.20 (total income)
Total expenses	(\$ 802.14) (mgmt fees, postage, copies, office supplies, storage)
Current month's ending cash balance	\$14,223.91 (operating funds)
Cumulative delinquent assessments	\$10,550.68
Prepaid assessment total at end of month	\$ 1,495.34 (homeowner prepays)
Unpaid bills	\$ 0.00

3. Please direct any questions regarding this report directly to Catherine Gordon. This completes the May-June 2013 Treasurer's Report.

Memo for the Record

10 Jul 2013

Subject: Star Valley Homeowners Association Treasurers Report

1. Reviewed Cadden Management's general ledger spreadsheets (e.g., operating income/expense statement, reserve income/expense statement, and prepay ledger) for the periods 1-31 Dec 12, 1-31 Jan, 1-28 Feb, 1-31 Mar and 1-30 Apr 13.
2. Information summary:

December 2012 Ledger	
Description	Amount
Previous month's ending cash balance	\$16,422.93 (operating funds)
Total income	\$ 156.24 (income, owner assessments)
	\$ 39.02 (income, late fee and interest)
	\$.28 (interest earned)
	\$ 104.19 (prepaid income)
	\$ 299.73 (total income)
Total expenses	(\$ 848.70) (mgmt fees, web site exp., office supplies, newsltr printing, copies/postage, storage)
Current month's ending cash balance	\$15,873.96 (operating funds)
Cumulative delinquent assessments	\$10,272.86
Prepaid assessment total at end of month	\$ 673.50 (homeowner prepays)
Unpaid bills	\$ 0.00

January 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$15,873.96 (operating funds)
Total income	\$ 296.92 (income, owner assessments)
	\$.31 (interest earned)
	\$ 205.46 (prepaid income)
	\$ 502.69 (total income)
Total expenses	(\$ 631.93) (mgmt fees, postage, copies, office supplies, storage)
Current month's ending cash balance	\$15,744.72 (operating funds)
Cumulative delinquent assessments	\$10,550.94
Prepaid assessment total at end of month	\$ 878.96 (homeowner prepays)
Unpaid bills	\$ 0.00

February 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$15,744.72 (operating funds)
Total income	\$ 37.87 (income, owner assessments) \$ 1,358.50 (assessment refunds) \$.24 (interest earned) <u>\$ 100.00 (prepaid income)</u> \$ 1,496.61 (total income)
Total expenses	(\$ 897.89) (mgmt fees, postage, copies, office supplies, long distance, , fax, storage)
Current month's ending cash balance	\$16,343.44 (operating funds)
Cumulative delinquent assessments	\$10,573.79
Prepaid assessment total at end of month	\$ 978.96 (homeowner prepays)
Unpaid bills	\$ 0.00

March 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$16,343.44 (operating funds)
Total income	\$ 287.74 (income, owner assessments) \$ 13.44 (late fees and interest) \$.26 (interest earned) <u>\$ 165.50 (prepaid income)</u> \$ 466.94 (total income)
Total expenses	(\$ 1,195.01) (mgmt fees, postage, copies, office supplies, fax, income tax prep, storage)
Current month's ending cash balance	\$15,615.37 (operating funds)
Cumulative delinquent assessments	\$10,336.43
Prepaid assessment total at end of month	\$ 1,144.46 (homeowner prepays)
Unpaid bills	\$ 0.00

April 2013 Ledger	
Description	Amount
Previous month's ending cash balance	\$15,615.37 (operating funds)
Total income	\$ 357.54 (income, owner assessments)
	\$ 15.97 (late fees and interest)
	\$.27 (interest earned)
	\$ 117.15 (prepaid income)
	\$ 490.93 (total income)
Total expenses	(\$ 750.39) (mgmt fees, postage, copies, office supplies, fax, income tax prep, storage)
Current month's ending cash balance	\$15,355.91 (operating funds)
Cumulative delinquent assessments	\$10,583.79
Prepaid assessment total at end of month	\$ 1,261.61 (homeowner prepays)
Unpaid bills	\$ 0.00

1. Please direct any questions regarding this report directly to "Ozzie" Nelson. This completes the December-April Treasurer's Report.

"Ozzie" Nelson