

MARBRISA RANCH HOMEOWNERS ASSOCIATION

Minutes of the General Meeting – January 9, 2007

Glendale Christian Church/ Room C102

Present: Al Stockman, Paul Mason, Loretta Rollins, Bill Wilkinson, Bob Fulton and Betsy Retchin and Kevin Young with R&R Property Management

I. CALL TO ORDER Paul Mason called the meeting to order at 7:00 PM

II. APPROVE MINUTES The minutes of the October 10, 2006 meeting were reviewed. The minutes will be amended to reflect the damage to the letters on the monument sign on Mountainview and 59th Ave. A motion by Stockman to accept the minutes as amended. Seconded by Mason. All in favor, motion carried.

III REVIEW FINANCIALS

Betsy Retchin reported that as of 12/31/06 the association had \$50,890.79 in Assets. Operating Account - \$26,920.79 Reserve Account-\$15,969.85, 1 year CD for \$4,000.00 and a 5 year CD for \$4,000.00. Al Stockman recommended that we put the excess cash in a Vanguard money market. Betsy will supply Al with the current Community Bank CD rates and an application for the Vanguard money market. Bill made a motion to approve, Al seconded it. The 2007 Budget was presented.

III. OLD BUSINESS

Landscape Update- Bob Fulton gave the landscape update and reiterated the need for 2 new clocks and three new trash cans.

The Board approved the purchase of three new trash cans. The cost is not to exceed \$1596.00

Bob said he could acquire an 8 station drip clock for \$194.00 and a 32 station turf (sprinkler) clock for \$1249.00. This is just the price of the clocks. It does not include installation. There will be further discussion in New Business.

IV. NEW BUSINESS

Insurance Proposal- Betsy introduced Mike Stapley with American Family Insurance. Mike Stapley made a presentation. He said that the policy should include Property, General Liability, Excess Umbrella, Crime and Fidelity, and Directors and Officers with the Property Management company covered. He said that at present Marbrisa's property coverage was too low. His proposed package came to \$3,429 with increased property coverage compared to last year's cost of \$3969 placed with the Mahoney Group. The Board reviewed the bid and decided they wanted to raise the crimes/Fidelity, Money and securities to \$100,000 from the proposed \$50,000. Mike will supply the Board with this quote.

Landscape Proposals- Betsy had supplied the Board with 2 landscape proposals, one from Asset Landscaping and one from Rain Key which was much higher. Bob Fulton said that he wanted to retire from the job of supervising the landscaper and setting the irrigation. He found Asset Landscaping's bid to be very interesting but warned the Board that there

will be a lot of extras. Bob will call Chuck of Asset Landscaping and set up a meeting to review the bid and the property.

Signage Repair- Betsy told the Board that she has contacted Royal Signs several times but has not gotten a reply. Bob personally knows someone there and will call them to expedite the process.

V. OPEN DISCUSSION

Backflow cage discussion. Ken Frango suggested that we get cages. Bob said that the only one in peril is on Peoria.

VI SCHEDULE NEXT MEETING for March 13, 2007 at 7:00 PM.

VI. ADJOURNMENT 8:00 PM to go into an executive meeting. Al made a motion to adjourn the meeting, Bill seconded the motion, All in favor. Motion passed.