

MISSION HILLS PROPERTY OWNERS' ASSOCIATION

Annual Meeting
March 21, 2012

In attendance: Diana Butitta
Paul Edmondson
Dave & Jaki Wheeler
Jim Burton
Don McChesney
Kirby Schnell

Call: President David Wheeler called the meeting to order at 7:10pm.

Establishment of Quorum: David Wheeler announced that the collective value of members present and ballots received satisfied a required quorum. Association business requiring a quorum includes: election of one director.

Proof of Notice of Annual Meeting: Diana submitted an "Affidavit of Mailing Notice" for the annual meeting. The affidavit describes the method of notice including: deposited in the U.S. mail postage prepaid (or hand-delivered as indicated), addressed respectively to the persons set forth on the attached list marked Exhibit "A" at the address shown next to their names.

Minutes of Preceding Meeting: The 2011 minutes were read by all present. Accepted with no further changes, Kirby moved and Don seconded to approve the minutes as written.

Comments:

- Jaki Wheeler mentioned that Moody and Acklin snow plowed our roads earlier in the month and we should thank them when we see them.
- Kirby thanked Paul for his diplomatic manor with the property owners.

President's Report:

- David Wheeler reported that there are currently approx 20 bills in front of the Az Legislature re: HOA's.
- The Condo Association is planning to install speed humps and want us to pay a percentage. The BOD had decided against this.

Treasurer's Report: Diana reported that Hank Buechse reviewed the 2011 accounting records and approved and signed letter of compliance.

Diana provided an overview of the 2011 revenues, expenses and reserves as well as the 2012 budget and to YTD actual. The figures are as follows:

2011 Total - Revenues -	\$ 7,517.87
2011 Expenses -	15,217.40 (includes street repairs)
2011 Reserves	drew \$7,700 from reserves for street repairs
12/31/11 Cash in bank	\$19,009.56

She reminded us that the annual assessment would be increased by a final 10% again in 2012 to **\$300.00** per property. This is the final planned increase. We are budgeting \$3000 in 2012 for street repairs & street signage. After all budgeted expenses we should have \$3700 to add to our reserves for 2012. We should be able to leave our annual assessments at \$300 with budgeted street maintenance of \$2500/year and still be able to reserve enough to pay for future large scale repairs.

ACC Report:

- Paul reported that everyone has been cooperating and requesting parking waivers when needed.
- He thanked Kirby for his help with the road repairs.
- Reported that he is still working with the post office re: painting the mailboxes.

New Business:

- Speeding has become an issue. David & Paul are having signs made up to post the speed limits and speed bump warnings. Mentioned above, the condos will be installing 2 speed humps up at the curve to slow down traffic.
- Eichlers drainage problem was discussed. The Board has determined that there is not really a problem we are responsible for and therefore will not be assisting them w/ paying for any of their landscaping as they requested.
- We are having our streets crack-filled in April. The estimate is \$1600 from Turco. The condos will be getting their own estimates and do not yet have theirs scheduled.

Election of Director: The ballots were tallied by Paul Edmondson and it was reported that Diana Butitta was elected to serve another three-year director term. Ballots submitted are available for review.

Old Business:

Meeting Adjournment: Having no further business, Kirby motioned for adjournment and David Wheeler seconded the motion at 8:15pm.

***Immediately following the meeting, the 3 Board members decided to keep their current positions:

David Wheeler, President
Paul Edmondson, VP and Chairman of ACC
Diana Butitta, Secretary/Treasurer