

Elk Valley Ranch

Property Owner's Association

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Approved

Board of Directors Meeting Minutes

Monday, November 21, 2016

Platinum Management, Inc.-7225 E Broadway Blvd

The Board of Directors meeting was held for the Elk Valley Ranch Property Owner's Association on November 21, 2016 at the Platinum Management, Inc. office, located in Tucson, AZ. Grace Fernandez represented Platinum Management.

I. Call to Order & Roll Call

The meeting was called to order by Board President, 4:04pm.

Board members present:

CJ Hindman-President

James V. Smith-Vice President/Secretary (via telephone)

Michele Clark- Treasurer (via telephone)

Not present:

Kara Granillo-Director

II. Call to the Public-Open Forum-None

III. Approval of Minutes of July 9, 2016 Meeting

A motion was made and seconded to approve the minutes as presented (Clark/Smith), motion carried unanimously.

The approved minutes will be submitted in PDF to Jerry Slatter for uploading onto the website.

IV. Financial Report July through October 2016

A. CJ reviewed the Balance Sheet with the rest of the Board.

B. Under Profit and Loss expenditure under "Roads" was work done in 2015 but was not invoiced until 2016.

C. Balances of "Old Owners" were discussed. These are no longer collectible accounts and it has been requested that the Board review and move to write off the bad debt.

A motion was made and seconded to write off all seven (7) old owner balances (Hindman/Clark), motion carried unanimously.

D. Collection processes were discussed. There is a \$500.00 threshold for balances due, at which time liens are filed. It has not been an option to move further with the collections process until now. Platinum Management, Inc. has a program called “homeowner pays” with Carpenter-Hazelwood, they are collection attorneys. All legal costs are deferred to the homeowner for payment and the Association does not carry the burden of paying. A request for a status report from the attorney will be made each quarter.

A motion was made and seconded to move forward with the Homeowner Pays collection services with Carpenter Hazelwood as discussed (Clark/Smith), motion carried unanimously.

V. Manager’s Report

Grace Fernandez submitted the manager’s report. There are no questions or concerns.

VI. New Business

2017 Budget with and without Increase-The Board agrees that an increase in assessments is required in order to sustain the roads as mandated by the CCR’s. An increase was discussed at the Annual meeting and those present were informed of the necessity of the increase. After further discussion and with a few alterations to the budget, the Board has agreed to a 20% increase of the assessments. For the next five (5) years the roads will require 50k of work done each year to ensure the roads will require minor repairs in the future. Once the roads have been repaired and are more easily maintained, the assessments will be reviewed.

A motion was made and seconded to accept the 2017 Budget with a 20% increase in assessments; the new rate will go into effect January 1, 2017. (Clark/Smith), motion carried unanimously.

A letter informing the membership of the new rate will be sent no later than December 1, 2016. CJ Hindman will pen the letter and explain the costs associated with the increase.

Other-2017 Annual Meeting-The 2017 Annual meeting has been tentatively scheduled for July 1, 2017.

VII. Old Business

- A. Signs-** A count of 10 road signs in need of replacing was made by CJ during his last visit. The signs were ordered and are ready for installation. CJ will take the signs to Ted for installation.

VIII. Next Meeting Date

The next meeting is scheduled for March 15, 2016, 4pm telephonically.

IX. Adjournment

There being no further business, a motion was made and seconded to adjourn at 4:51pm pm (Hindman/Clark), motion carried unanimously.

Recorded and Submitted By:

Grace Fernandez
For the Elk Valley Ranch POA
Platinum Management Inc.