

Prescott Summit Property Owners Association
Board of Directors 2020 Annual Meeting Minutes

June 27, 2020 11:00 A.M. – 2:00 P.M.

Location: La Quinta Inn, State Route 69, Prescott, AZ 86301

Board of Directors: Tom Watkins: President, Leigh Cosby: Treasurer, Praveen Jain: Director, Judy Rae Haley: Secretary (absent due to illness)

PSPOA Members Present: Ron Norfleet, Jos Nikula, Mike Wirtanen, Jessie Morgan, Beth Defend, Barbara Gitlin, Barbara Norfleet.

Annual meeting called to order at 11:05 a.m. by President Tom Watkins

Roll Call and introduction of nominees:

Tom Watkins introduced the 7 nominees for the Board of Directors for 2020-2021 as follows: Leigh Cosby, Judy Haley, Praveen Jain, Jos Nikula, Ron Norfleet, Ashoke Seth, Thomas Watkins. (All were in attendance except Judy Haley)

Tom made a proposal for this meeting only, whereby the PSPOA members present may ask questions as needed during each agenda topic rather than waiting till the end of the regular meeting agenda.

Ballots: Fifty-one ballots were needed to have a quorum and the quorum was met with over 51 ballots received. It was decided the ballots would be counted at the end of the meeting as participants wanted to attend the meeting. The following people were named to count the ballots: Jessie Morgan, Mike Wirtanen, and Barbara Gitlin.

Agenda: No additions or changes were made to the Agenda.

2019 Approval of Annual Board Minutes.

The 2019 Annual Minutes were approved by the board. In addition, the Board secretary, Judy Rae had previously suggested a new procedure for handling annual meeting minutes. Judy proposed the Board approve the 2020 annual minutes at the next Board meeting instead of waiting a year to approve. Motion was made by Leigh Cosby and seconded by Tom Watkins to approve annual minutes at the following Board meeting. Praveen Jain abstained.(2019 Annual Meeting Minutes attached)

Annual Financials from 2019:

Leigh Cosby handed out the PSPOA Profit and loss for January through December 2019. Total income for the year was \$22,081 and total expenses were \$18,980 which included attorney fees, Accounting services, Liability insurance Landscaping and Groundskeeping as well as utilities (water) office supplies, web site etc. Interest income was for \$53.45 for a net income of \$3,154.29. Leigh pointed out on the balance sheet for 2019 under total Checking/savings that the 2019 showed 22,094,77 while the 2018 showed \$ 61,838.80. The total of \$61,838.80 included monies for Firewise that property owners paid to have their lots Firewise. This was shown by the accountant as Income but should have been listed as an escrow account. It was pointed out that \$38,545 was included in the total of \$61,838.80 and was not the total amount of Firewise monies.

Financial Update: 1st. Qtr. 2020

Leigh handed out PSPOA Profit and loss for January through March 2020. Total income was \$20,739 while total expenses were \$2259.31 which included accounting services, attorney fees, general liability insurance, postage and delivery, mailbox rental, etc. Interest income was \$1.02 for a net income of \$18,480.71.

A copy of the PSPOA approved Accounting budget for 2020 (A) was also handed out which also showed the 2019 actual costs shown for a comparison. Budget (B-1) was also handed out showing actual costs for 2019 and anticipated costs with a management company included for 5 months.(August Thru December 2020) August shows AAM costs at \$600 per month while September thru December the costs will be \$650 dollars per month This is based on how AAM charges which is based on the number of homes. They charge \$ 600 per month for up to 40 homes and \$650 per month for 41-50 homes.

OLD BUSINESS

HOA Management Company. AAM LLC was hired effective Aug 1, 2020 and contract was signed on 6-23-20. The management company was discussed in previous Board meetings on 3-14-20 and the Zoom meeting held on 6-8-20.

NEW BUSINESS:

Landscaping: The Board was notified that Vicente Landscaping has been hired for common area and roadside vegetation maintenance starting in June. Pavement has been marked in white for area's where delinquent dues owners and owners who will take care of their own lots were designated.

Firewising lot 116: Board was notified regarding letter from the Kramer's (lot 116) that was only partially Firewised by the DOC crew. Further discussion is required to determine how to best handle the issue. Estimates have been obtained on work required ranging from over \$7,000 to \$1,700 depending on the circumstances. Water run off to property directly below lot 116 appears to be an issue and if not done correctly will direct water straight downhill to residence below.

Architectural Committee Update: Tom gave a brief update on committee items including Solar installation at 1216 Newport Ridge in February 2020, replacement of stonework at 1347 Newport Ridge, approval of fascia board and outside colors along with stonework for 220 Rhonda Drive. Residence on 220 Rhonda Drive has been completed and awaiting final inspection by Architect and certificate of completion from the city of Prescott. Work is continuing on 212 Rhonda Drive; colors and stonework have been approved by the Architectural Committee.

Firewise Committee Update: Leigh presented an update to the Board the necessity to Firewise 13 lots. She reported that 4 lots have never been Firewised and we have a 93% Firewise rate of our properties compared to a 27% for the Prescott Area. Letters are to be sent stating properties need to be done by December1, 2020. Copy of letter was provided to the Board and members in attendance. Motion was made by Tom to send out reminder letter stating 13 lots need to be Firewised by December 1, 2020. Motion was seconded by Leigh and voted on. Tom and Leigh voted yes; Praveen voted no.

Additional Comments: Green cards were provided for additional comments. No additional comments were submitted.

Election of Officers:

Upon completion of Annual Board meeting the following people as previously mention; Jessie Moore, Barbara Gitlin, and Mike Wirtanen counted the Ballots and the following results were announced:

Ron Norfleet 69

Praveen Jain 55

Leigh Cosby 53

Tom Watkins 37

Ashoke Seth 30

Judy Rae 27

Jos Nikula 26

The five Officers for the 2020-2021 year are Ron Norfleet, Praveen Jain, Leigh Cosby, Tom Watkins and Ashoke Seth.

There was not enough time, before meeting needed to be adjourned, to select individual Officer positions.

Meeting was adjourned after announcement of officers at 1:45 p.m.