

Sonoran Desert Willow Estates

Minutes - November 2009

Location: National Self Storage Lobby
7555 S. Houghton Road
Tucson AZ 85747

Date & Time: November 16, 2009 5:45 PM

Board Meeting:

The Monthly Meeting was called to Order at **6:15 PM**

Board Members:

Glen Bohnke – President	<input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent
Tom Muszynski – Vice President	<input type="checkbox"/> Present <input checked="" type="checkbox"/> Absent
Sarah Struthers – Treasurer	<input type="checkbox"/> Present <input checked="" type="checkbox"/> Absent
Bob Rice – Secretary	<input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent
Ken Moyes – At Large	<input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent

Management Representatives:

Mike Connoy	<input checked="" type="checkbox"/> Present <input type="checkbox"/> Absent
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Quorum:

3 Board Members were present; therefore a quorum was established to conduct a meeting.

Homeowner Comments: (3 minutes per homeowner):

1. NO HOMEOWNER COMMENTS

2.

3.

Approval of October 2009 Meeting Minutes:

Ken Moves motioned to approve the minutes of the October 2009 Monthly Board Meeting. The motion was seconded by Bob Rice and approved by a vote of 3-0.

Treasurer's Report:

1. Financial Status of the Association as of **October**, 2009:

Assets:	Bank Operating Accounts	\$ 48,282.54
	Reserve Accounts	\$ 16,738.63
	Total Assets	\$ 65,021.17

Liabilities:	Prepaid Assessments	\$ 2,094.07
Reserves:	Reserve Fund	\$ 16,706.53
Equity:	Retained Earnings	\$ 26,046.59
Net Income (Loss)	Current Year	\$ 20,173.98
	Total Liabilities and Equity	\$ 65,021.17

Income:	Owner Assessments	\$ 26,290.25
	Late/Interest Fees	\$ 75.00
	Misc. Income	\$ 0
	Total Income	\$ 26,365.25
Expenses:	Fixed Expenses	\$ 1,040.00
	Water/Sewer	\$ 240.84
	Operating Expenses	\$ 118.00
	General Repair and Maintenance	\$ 0
	Landscape Expenses	\$ 4,575.00
	Management/Misc Fees	\$ 2,399.31
This amount included \$0 in property taxes	Total Expenses	\$ 8,373.15

2. Delinquencies Summary

	August 2009	September 2009	October 2009
Over 30 Days	\$ 0	\$ 0	\$ 5,008.00
Over 60 Days	\$ 2,904.20	\$ 0	\$ 45.00
Over 90 Days	\$ 2,947.51	\$ 4,962.71	\$ 7,573.61
Total Delinquency Fees	\$ 5,672.06	\$ 4,783.06*	\$ 13,476.41

3. Reserve Fund

Currently \$395.00 is transferred on a monthly basis to the Reserve Fund.

Balance as of **October 31**, 2009: \$ 16,738.63

Approval of **October 2009** Treasurer's Report: **DIFFERED READING OF TREASURER'S REPORT**

_____ motioned to approve the **October 2009** Treasurer's Report. The motion was seconded by _____ and approved _____.

President's Report:

1. Considerable work on budget.

Secretary's Report:

1. No report submitted.

Vice President's Report and Landscaping Report:

1. No report submitted.

Manager's Report:

See attached report.

Old Business:

New Business:

- Financial Institution: See attached letter.

Ken Moyes motioned to change banking institutions and open operating accounts at Alliance Bank, however, before any funds are transferred more information is needed regarding the process, i.e., direct debit, on-line bill pay, and lock box payments. Motioned seconded by Bob Rice and approved by all.

Mike will set up a conference call with Alliance Bank to discuss the above mentioned items.

- 2010 Proposed Budget

Bob Rice motioned to approve the 2010 Budget as proposed. Motioned seconded by Ken Moyes and approved by all.

- Nomination/Biography Forms: as of November 12, 2009 2(two) forms have been submitted.

Adjournment:

Bob Rice motioned to adjourn the meeting at 7:30 PM. The motion was seconded by Glen Bohnke and approved by 3-0.

Additional Notes: