

BELLASERA COMMUNITY ASSOCIATION

BOARD OF DIRECTORS MEETING

Bellasera Clubhouse, 7350 East Ponte Bella, Scottsdale, Arizona

January 25, 2007

- In Attendance:** President Chuck Roach; Vice President Shawn Meyer; Secretary Bob Shriver; Director Bruce Martin. Unable to attend was Treasurer Dennis Noone. Representing AAM were Community Manager Marshall Chess and Administrative Assistant Terry Schuman as Recording Secretary.
- Call to Order:** Chuck Roach called the meeting to order at 7:02 p.m.
- Homeowner Input:** A homeowner commented on the problem of dog owners not abiding by the rules regarding leash rules and excrement not being picked up, and that landscape lights along hiking trails be maintained. Chuck Roach stated he was aware of continuing dog problems and that residents will continue to be reminded about the legal and CC&R rules. He reported animal control officials had been out to the community and would be back again.
- Approval of Minutes:** Bruce Martin moved to approve the November 30, 2006 Regular Board Meeting Minutes. All in favor, motion passed unanimously.
- President Report:** Chuck Roach stated that all of the projects undertaken in the last year were completed or close to completion. He emphasized that the Association was headed away from special projects and towards more of an operating and preventative maintenance status. The painting project for common area walls would be started in mid March. He said he wants to focus on goal setting sessions, including updating policies and working on the Bylaws and CC&R's revisions already in progress. Chuck reiterated that financial issues are at the top of the board's list.
- Budget and Finance:** Charles Schroeder, representing the Budget & Finance Committee, suggested that cash management could be improved. B&F wants to focus on maintenance and preventative expenditures. He spoke with an auditor about transferring funds between the Operating and Reserve accounts. He discussed distinction between operating and reserve account. He said that Merrill Lynch was offering a better return on the Association's investments and those new rates would go into effect February 12, 2007. He reviewed where the Association's money is currently deposited. It was clarified that Board policy was any expenditure less than \$2,000.00 was to be considered an Operating expense and would not be charged to Reserves. Numerous line items in the December Financial Report were questioned by Chuck Roach and clarification was requested from the Community Manager and the B&F representative. A lengthy discussion ensued on these items. Bob Shriver questioned the significant increase in 2006 end of year bonuses over previous years. Chuck Roach explained that a bonus was approved for more individuals than last year.
- Management:** Marshall Chess reviewed his Variance Report and itemized major projects completed since assuming the Bellasera Community Manager position earlier this month.
- Old Business:**
- Bylaws/CC&R's:** Chuck Roach said that the Board is waiting for the Association's attorney's review of the CC&R's and Bylaws revisions. No decisions would be made prior to the next Board meeting.
- Wall Painting Bids:** Bob Shriver moved that Management be instructed to ask the two remaining wall painting bidders (CE Paint and CertaPro) to tighten their bids. All in favor, motion passed unanimously.

House-Painting: Chuck Roach proposed a new community standard for maintaining an acceptable exterior house paint condition. Bob Shriver moved to approve these standards for the community. All in favor, notion passed unanimously.

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New Business:
AAM Contract: Shawn Meyers moved to approve the AAM contract as submitted. All in favor, motion passed unanimously.

With no further business to discuss, Chuck Roach adjourned the meeting at 8:17 p.m.

Respectfully submitted,

Approved by:

Terry Schuman
Recording Secretary

Bob Shriver
Secretary