

BELLASERA COMMUNITY ASSOCIATION

BOARD OF DIRECTORS MEETING

Bellasera Clubhouse, 7350 East Ponte Bella, Scottsdale, Arizona

March 22, 2007

In Attendance: President Chuck Roach; Vice President Shawn Meyer; Treasurer Dennis Noone; Secretary Bob Shriver; Director Bruce Martin; Clayton Loiselle; Carlton Rooks and Charles Schroeder. 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 7:01 p.m.

Approval of Minutes: Chuck Roach Motioned to approve the February 2007 minutes. Bob Shriver had one correction under Painting Contractor for Community Walls and that was to change the second Chuck Roach to Marshall Chess. Bruce Martin had two corrections under Old Business. The first was to add (the) in front of (attorney) and to change the word (decision) to (vote). Bob Shriver seconded the motion to approve the minutes with the corrections made.

President Report: Chuck Roach stated his nighttime inspections were going very well. The inspections were revealing few violations and most limited to trash cans being left out at in appropriate times. He said that his April newsletter covered the common violations in the community. He clarified street parking with Clayton Loiselle. He also spoke of the Merrill Lynch account being set up with an emphasis on better cash management.

Treasurer's Report: Dennis Noone generalized and said there is enough money to meet current operating expenses. He deferred to Old Business for further discussion regarding the 2007/2008 Operating Business.

Budget and Finance: Charles Schroeder covered different line items and summarized changes to line items including the natural gas line item. He covered the Merrill Lynch investments confirming the improvement in return on investments.

Communications: Shawn Meyer wanted to confirm emails being received from Keith Christian regarding the revised CC & R's and By-Law Distribution.

Management: Marshall Chess covered maintenance projects that were completed around the Clubhouse and the Community.. He said that the painting contract was awarded to Custom Estates Painting. AAM had extended the contract between themselves and Bellasera to accommodate Bellasera's physical year. Bob Shriver commented that he wanted the contract with Custom Estates to list specific information regarding paint and prep work. Bob Shriver commented that we did not get a report from the pool company Arrowhead Chlorination. Shawn Meyers initiated a conversation about the pedestrian gates never being locked.

**Old Business:
Bylaws/CC&R
Revisions:**

Bruce Martin said the full revision of the CC & R's and By-Laws should be ready for review next week. Distribution of the new documents was discussed. Shawn Meyers emphasized that the executive summary is the most important. Bob Shriver stated two reasons for home owner's to have the CC& R and By-laws. The first being able to exercise their responsibility to abide by them and the second was to be able to pass them on to whomever they might choose to sell their home to. Shawn Meyer questioned the timeframe of distribution and the communications commitment to getting the documents passed. Marshall Chess stated that there would be not be enough time to get these documents voted on by the date of the Annual Meeting. Discussion of distribution options and percentages need to pass ensued. It was discussed that any board member would be able to answer questions in general about the revisions. Marshall Chess explained that they should show the home owner the changes but not interpret them for the homeowner.

**2007/2008 Operating
Budget:**

Dennis Noone discussed amount available in the Operating Budget. He spoke of releasing some surplus funds in the operating budget to the reserve budget. Chuck Roach clarified Carlton Rooks question about past procedure and that it was okay to transfer funds from the operating budget to the reserve budget.

Chuck Roach motioned to approve operating budget. Marshall Chess commented that the budget is the budget in its entirety. Dennis Noone moved to approve preliminary operating budget for 2007/2008. Chuck Roach asked for an all in favor and it was a unanimous vote.

Chuck Roach discussed the road project being on a 15 year plan and that they are converting it to a 28 year plan and how it affects the long range plans of the reserve budget. Discussion was held on increasing the monthly assessment. Bruce Martin stated that he was not convinced that this community ever needs to be 100% funded. Dennis Noone moved that the board accepts a 5% increase for 2007/2008. Chuck Roach explained the need for increasing the assessment and recapped the operating and reserve assessment. The previous motion to approve the budget was rescinded by a unanimous vote of the board. Dennis Noone then motioned to approve the operating budget excluding the line for assessments and transfer of surplus to the reserve budget. Chuck Roach carried the motion and it was a unanimous vote by the board. Dennis Noone then motioned to approve the increase of 5% for the current assessment for the 2007/2008 year. Chuck Roach seconded the motion and it was passed by a unanimous vote of the board.

New Business:

Chuck Roach said the agenda for the Annual Meeting needs to be posted. Marshall Chess stated that the cover letter sent with the ballots had a preliminary agenda listed. Chuck Roach covered possible subjects.

The board set a date and time for the organizational meeting of the new board to follow the annual meeting April 15, 2007.

With no further business to discuss, Chuck Roach adjourned the meeting at 9:31PM

Respectfully submitted,

Approved by:

Terry Schuman
Recording Secretary

Bob Shriver
Secretary