

**BELLASERA COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
Bellasera Community Clubhouse
7350 E. Ponte Bella Drive, Scottsdale Arizona, 85266**

June 25, 2009

MINUTES

Members Present

- Dennis Carson, Vice President; Bob Shriver, Secretary; Ted Dixon, Treasurer and Anna Ingram, Director

Others Present

- Viola Lanam, Community Manager, AAM
- Sharon Foxworth, Administrative Assistant and Recording Secretary, AAM
- 6 homeowners were in attendance.

Call to Order

- Dennis Carson, Vice President, called the meeting to order at 6:00 p.m. He reminded everyone present that it was a formal meeting and we would follow the Robert's Rules of Order.

Approval of Minutes

- Anna Ingram made a motion to approve the minutes from the April 23, 2009 meeting be approved as submitted. Motion carried and the minutes were approved.

Management Report

- See Attached

Treasurer's Report

- Ted Dixon met with the AAM officers to understand how the finances are organized. With the new fiscal year starting in July it was good to meet with them now.

Budget and Finance Report

- Charles Schroeder gave the summary of the May financials.
- Viola said that AAM has a new accounting person on staff and when we start the new budget things will be set up correctly. Clayton then asked if we could set up an accrual account. Paying insurance should be spread over the year. We also need to have a cash account.
- Dennis asked the Budget & Finance team how we could finance the solar issue and not pay for it from the reserve fund. He would like for the Budget & Finance to prepare remarks and comments on findings in a formal way and submit it to the board.

Building and Grounds Report

- Trish stated that there is a correlation between solar water heating and solar electricity and perhaps a structure could be built and used as a shade for dual purposes. She will call to get a quote.
- Pictures were taken of things that needed to be done in the common areas but they were taken care of before she could submit them to the Viola, the Community Manager.
- The loose handrail on the Spa should be repaired.
- Mistletoe in the NAOS area was discussed. Trish will get with the city to find out how to deal with it.
- Landscape contract routines were discussed.

Communications Report

- Keith will be sending a new homeowner's directory by email in July. A hard copy will be published next year.

Modifications Report

- None

Social Committee Report

- None

Ted moved to accept the committee reports as stated – all agreed.

Old Business

- None

New Business

- Revised Gate Opener Policy.
Dennis Carson read the gate opener policy and asked the board to entertain a motion to approve the policy as written. Ted Dixon moved to accept the policy as written, Anna Ingram seconded the motion and the board unanimously approved it.
- Revised Facilities Policy
In the policy the fee for cleaning was changed to “non-refundable” as it is stated on the Reservation Contract form. Dennis made a motion to accept the amended policy; Bob Shriver seconded the motion and the board unanimously agreed.

Questions From the Floor

None

Adjournment

- There being no further business, the meeting was adjourned at 6:45 p.m.

The next regular Board meeting is scheduled for July 23, 2009, at 6:00 p.m.

Respectfully submitted,

Sharon Foxworth

Sharon Foxworth
Recording Secretary

Approved by,

Robert Shriver

Robert Shriver
Board Secretary

BELLASERA COMMUNITY ASSOCIATION

www.AZBellasera.org

Management Report

VIOLA LANAM
Community Manager
vlanam@aamaz.com

SHARON FOXWORTH
Administrative Assistant
sfoxworth@aamaz.com

AAM, LLC

Bellasera Office: 480.488.0400 Bellasera Fax: 480.488.2103

Board of Directors – Regular Session
Thursday, June 24, 2009

FINANCIALS:

May 2009 Financials are attached. As of **04/30/2009** there was **\$25,448** in the Operating checking account, **\$1,256** in the Onsite checking account and **\$54,441** in the Operating Savings/Merrill Lynch account, totaling **\$81,145** in total working capital. A **Reserve Savings** balance of **\$721,279** is **57.61%** of the projected **\$1,251,998** Reserve Study goal for end of FYE 2008. The community was approximately **\$836 over** budget in operating expenses for April, and was **\$9,874 over** budget for FYTD.

June 2009 Financials are attached. As of **05/31/2009** there was **\$17,428** in the Operating checking account, **\$1,150** in the Onsite checking account and **\$54,465** in the Operating Savings/Merrill Lynch account, totaling **\$73,043** in total working capital. A **Reserve Savings** balance of **\$689,905** is **55.10%** of the projected **\$1,251,998** Reserve Study goal for end of FYE 2008. The community was approximately **\$4,58 over** budget in operating expenses for May, and was **\$15,270 over** budget for FYTD.

MAJOR ITEMS COMPLETED SINCE LAST MEETING:

- Approved and coded invoices for AP processing
- Reviewed April and May financials and prepared MTD/YTD variance reports
- Prepared for annual meeting in April
- The office fax machine had to be replaced
- Submitted a revised Recreational Facilities policy to the Board of Directors for review
- GB Contracting repaired leaky faucet on outside of clubhouse
- The damaged wall at parking area has been repaired
- The sidewalk along Balao as been repaired
- Opt-out forms were sent to 12 homeowners who decided at the last minutes not to have their view fence painted. Two homeowners responded to date.
- The "Use at your own risk" sign for the fitness center has been installed
- The sign for vendors to use the entry on Scottsdale has been installed at the rear gate
- Precise Mechanical has completed the semi-annual inspection on the AC units
- AAM's emergency service received a call that a slow leak was occurring at the storage unit by the men's locker room. Belsito Plumbing was called Friday morning and they felt the leak was occurring from the steam room equipment and felt they had repaired the issue. Received a call from the guard on Saturday morning that it was again leaking in the area. We had Arizona Steam Systems come out and they said it was the water softener and put an overflow on the unit. Again that was not the answer. We have now contacted someone to look at the water softener.
- Community inspections completed (violation report attached).

ITEMS REQUIRING BOARD DISCUSSION OR DECISION

- April and May 2009 Financials
- Revised Recreational Facilities Policy

