

OASIS AT ANOZIRA COMMUNITY ASSOCIATION

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Annual Meeting of Members September 21, 2017

Call to Order: President, Jake Ulrich called the meeting to order at 6:30 pm.

Board Members Present: Jake Ulrich, Alan Heikkala, Diane Petteruti, Claire Pavlus and Sue Fogel.
Management Representative: Debbie Tribioli from Kinney Management Services.

Quorum: Quorum was established represented in person or by absentee ballot. There were 87 homeowners present.

Motion # 1: Motion to approve the 2016 minutes by Sue, 2nd by Diane. Passed Unanimously.

President's Report:

The Board President thanks all that came to the meeting it is a large turnout. It has been a difficult year for the Board with a fraction of homeowners that had some issues with past Board decisions. These difficulties caused the Board to be handcuffed and for little to no community work to be done on behalf of the association by the Board as well as a significant increase in attorney legal fees. Moving forward the association needs to focus on the exterior walls. The Board President explains and assures homeowners that the 2 annuities that the HOA has invested in are insured up to \$250K and belong to the HOA.

Treasurer's Report

The financial position of the association is strong. Year to date income is slightly under budget; all expenses are tracking normally with the exception of legal fees which are high compared to budget due to attorney expenses. Just to recap, the June meeting, the Board decided to reduce the Cap Reserve by half (\$25K) and transfer that \$25K to the Alliance Reserve Account, and to cut the continuing cap reserve contribution in the budget by half as well (clarification, i.e.: contribution to the cap reserve in the budget by half and that half being placed in the Reserves). This altered the amount that is deposited in the reserve account. Alan explains the balance sheet to those present by saying that he has spoken to the annuity companies and verified the surrender values and what those amounts would be on those dates. He will be speaking with the accounting firm that does the annual compilation to verify the proper way of showing the annuity amounts listed on the balance sheet. He proceeded on to explain that during this past year, the Board commissioned an update to the reserve study which was last done in 2007. In comparing the two studies, there is a section which rates the funding of the reserves. The 2007 study rated the community's reserves as weak. In the updated 2017 study, the community's reserves were rated as strong with a special assessment risk as low. At this point, Alan thanked previous and current Board members for their discipline and diligent efforts to grow the reserve balances. He also gave a special thanks to Ed Grabowski and Chuck Bruns for all their hard work to help minimize expenses associated with maintaining the Association's common assets. After a careful review of the annuity contract, Alan offered to explain in detail and show his back-up documents to any homeowner that has questions about the annuities or the updated reserve study.. Sue motions to approve the August 2017 financials, Claire seconds, all approve.

Nominations

Debbie asks those present if they would like to have each nominee speak for 2 minutes. By a show of hands, only 6 homeowners are in favor, so Debbie calls for nominations from the floor. There are no nominations from the floor. Debbie acknowledges that over the past year there has been a divide in the community and welcomes each side to select a volunteer to count the votes. Each side chooses a representative, the ballots from those that voted at the meeting are collected, then the volunteer counters, 2 representatives from Kinney Management (not Debbie) count the ballots.

Vote Results

- There are 3 open board positions and 6 ballot nominees. The results are brought to Debbie and it is verified that the counters are satisfied with the final count. The new directors are as follows: Jake Ulrich, Alan Heikkala, and Claire Pavlus These are for 2 year terms.

Open Forum

- Bob Russo stands and expresses his hopes that the community can work together again and for his desire that the controversy should stop.
- Thanks to Ed and Chuck for all the behind the scenes work they do.
- Homeowner reminds the board to be transparent and should not be receiving commissions.
- Another homeowner supports a no conflict of interest policy.
- A third homeowner commented that they would like the Board to act responsibly and not make any decisions that could personally enrich them.
- Discussions about scorpions.
- Discussion about block wall repairs/matching the block.

Adjournment

With no further business, Sue motions to adjourn the meeting, Diane seconds. The meeting was adjourned at 7:52 PM.