Present: Board Members: Patricia Bambridge, Glenn Dickenson, Tim Seyfarth (via speakerphone). Absent: Mark Brown, Link Paffenbarger. Also present was Controller Emma Kroum, Executive Director Jim Welch and homeowner Clif Sawyer representing the budget & finance committee.

Call to Order: With quorum requirements met, and approval from the other board members for Tim Seyfarth to chair the meeting, Tim Seyfarth called the meeting to order at 6:00 pm.

Approval of Prior Minutes:
Glenn Dickenson moved, Patricia Bambridge seconded to approve the June 28, 2016, minutes as presented. Motion carried 3-0.

Committee Reports:

Landscaping Committee:
- There were no questions on landscaping.

Budget and Finance Committee:

Financial Statements:
Patricia Bambridge moved, Tim Seyfarth seconded to accept the committee’s recommendations and approve the June 2016, financial statements as presented. Motion carried 3-0.

CD Investments:
Tim Seyfarth moved, Patricia Bambridge seconded to approve the July 2016, investments as follows. Motion carried 3-0.

- Invest $100,000 in a one-year CD in the operating account with CDARS from August 2016 - August 2017.
- Up to a 36 month period may also be utilized if rates become more favorable in an effort to keep the investment ladder adequately funded and allowing Emma Kroum to use the best available rates and terms. Due consideration will be given to keeping the money in a money market account if the rates are equal or better than the CD rates.

2017 Draft Budget:
- The committee reviewed the draft “b” year 2017 budget and recommends that the Board of Directors approve it at their August 2016 open meeting. A copy of the budget was given to the Board to review and refer any questions to controller Emma Kroum.
- The Committee recommends the Board of Directors approve the year 2017 annual assessment rate to remain at $300.00.

Architectural Review Committee: (ARC)
- There were no questions regarding the architectural committee.
Nomination Committee 2016:

- Glenn Dickenson moved, Patricia Bambridge seconded to accept the two candidates, Tammy Rowles and Tim Seyfarth, for the two open board positions for the 2016 Board of Directors. Motion carried 2-0, with Tim Seyfarth abstaining.

- Glenn Dickenson moved, Patricia Bambridge seconded to not allow nominations from the floor at the annual meeting, or write-in names on the ballot, since the nomination deadline has passed. Motion carried 3-0.

Annual Meeting Information:

Glenn Dickenson moved, Tim Seyfarth seconded to accept the Annual Meeting mailer notice as presented.

Fourth of July Parade:

- The parade was a success. The day went well, vendors performed satisfactory, lots of homeowners, etc.

- Tim Seyfarth moved, Glenn Dickenson seconded to request the board allow MPRHOA to purchase a $100 gift certificate for Andy Hayes for all his help and work with the parade. Andy rounded up dozens of gift cards from local vendors that he handed out as prizes, in addition, he arranged for the Fire Department as he does each year and saved MPRHOA money by not having to pay for a barricade company.

Iron Rail Maintenance Progress:

- The first phase of the iron rail maintenance is on schedule and running smoothly. After each phase is completed, inspections are conducted for workmanship. As a note, homeowners are notified via US mail and by notices placed at their front doors regarding the subject maintenance. This approach reduces questions and provides adequate time for homeowners to remove any personal items or overgrown landscaping from the rails.

Hillside Drain Inspections:

- Staff and landscape crews have been conducting drain inspections and maintenance behind hillside preserve homes on a regular basis keeping the rear drainageways clear of debris.

Community Manager's Report:

There were no questions on the manager’s reports.

Adjournment: With no further business to discuss or questions regarding the community, Tim Seyfarth moved, Glenn Dickenson seconded to adjourn the meeting at 6:20 pm. Motion carried 3-0.

Emma Kroum, Acting Secretary, by approval of the Board, submitted July 26, 2016