

**ARTEMINA COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
AUGUST 27, 2009**

A meeting of the Artemina Community Association Board of Directors was held on Thursday, August 27, 2009, at the office of Lepin and Renehan Management, 7955 South Priest Drive, Suite 105, Tempe, Arizona, at 6:30 p.m.

Directors in attendance were Anne Carlow, Nick Dodd and Phyllis Green. Also present was Christal Crain of Lepin and Renehan Management.

A quorum was established. The meeting was called to order at 6:31 p.m. by Anne Carlow.

Upon motion duly made and seconded, the following resolutions were unanimously passed unless otherwise indicated:

Resolved: To approve the June 25, 2009 Board Meeting Minutes, with a change in resolution # 1 on page 1 to read: "To approve the May 28, 2009 Board Meeting Minutes, with the revision that Nick Dodd is the Secretary, not the President."

Notation: Phyllis arrived at 6:34 p.m.

Resolved: To accept the Financial Statements dated June and July, 2009, subject to audit.

Resolved: To approve the budget per the attached addendum.

Resolved: To approve the financial statements for the fiscal year 2008 as compiled by C&J Raymond, CPAs.

Notation: Get copy of last insurance proposal to Nick Dodd so he can see break down of what Fidelity Bond coverage is.

Resolved: To not increase the Fidelity Bond coverage to \$250,000.00, as was recommended by Management.

Resolved: To order a reserve study. Management will select the vendor and notify the Board by email.

Resolved: Not to hold a meeting in November, but to hold a Board meeting on December 3rd at 6:30pm at the offices of Lepin and Renehan Management.

Resolved: To send a lease requirement letter to all owners for whom the Association has an off-site address.

Resolved: Lot #99 (Christen) To deny a request for a variance to allow the yellow wildflower (*Thymophylla Pentachaeta*) in the front yard as the plant is not on the approved plant list.

Resolved: Lot #158 (Jazzar) To table the decision about whether or not to require the owners to paint their garage door.

Resolved: Not to install any trees near the playground.

Notation: Sending reports to the Board by email is satisfactory.

Notation: Not sending monetary penalty letters by certified mail is satisfactory.

Notation: No negative comments were received in response to Lepin and Renehan's customer service inquiry.

The next board meeting is scheduled for September 24, 2009, at 6:30 p.m.

The meeting was adjourned to Executive Session at 7:21 p.m.

Respectfully submitted,

Respectfully submitted,


Christal Crain
Recording Secretary

Nick Dodd
Secretary

**ARTEMINA COMMUNITY ASSOCIATION
PO BOX 11330
TEMPE, AZ 85284-0023
(480) 345-0046**

ADDENDUM TO THE MEETING MINUTES OF THE BOARD OF DIRECTORS

A meeting of the Board of Directors of Artemina Community Association, an Arizona Corporation, was held on Thursday, August 27, 2009.

One of the purposes of the meeting was to discuss items concerning the 2010 Budget. After discussion and upon motion duly made and seconded, it was unanimously:

RESOLVED: To increase the annual assessment by the maximum as allowed in the CC&R's to \$1,791.58 per lot.

RESOLVED: To approve the attached budget at an annual fee of \$984.00 per lot for a total of 237 lots. The assessment is to be collected in quarterly increments of \$246.00 each in accordance with the legal documents.

RESOLVED: To approve the narrative to accompany the Budget.

RESOLVED: To reaffirm the Assessment Collection Policy.

RESOLVED: To designate Reserve Interest to Landscape Reserves at year end.

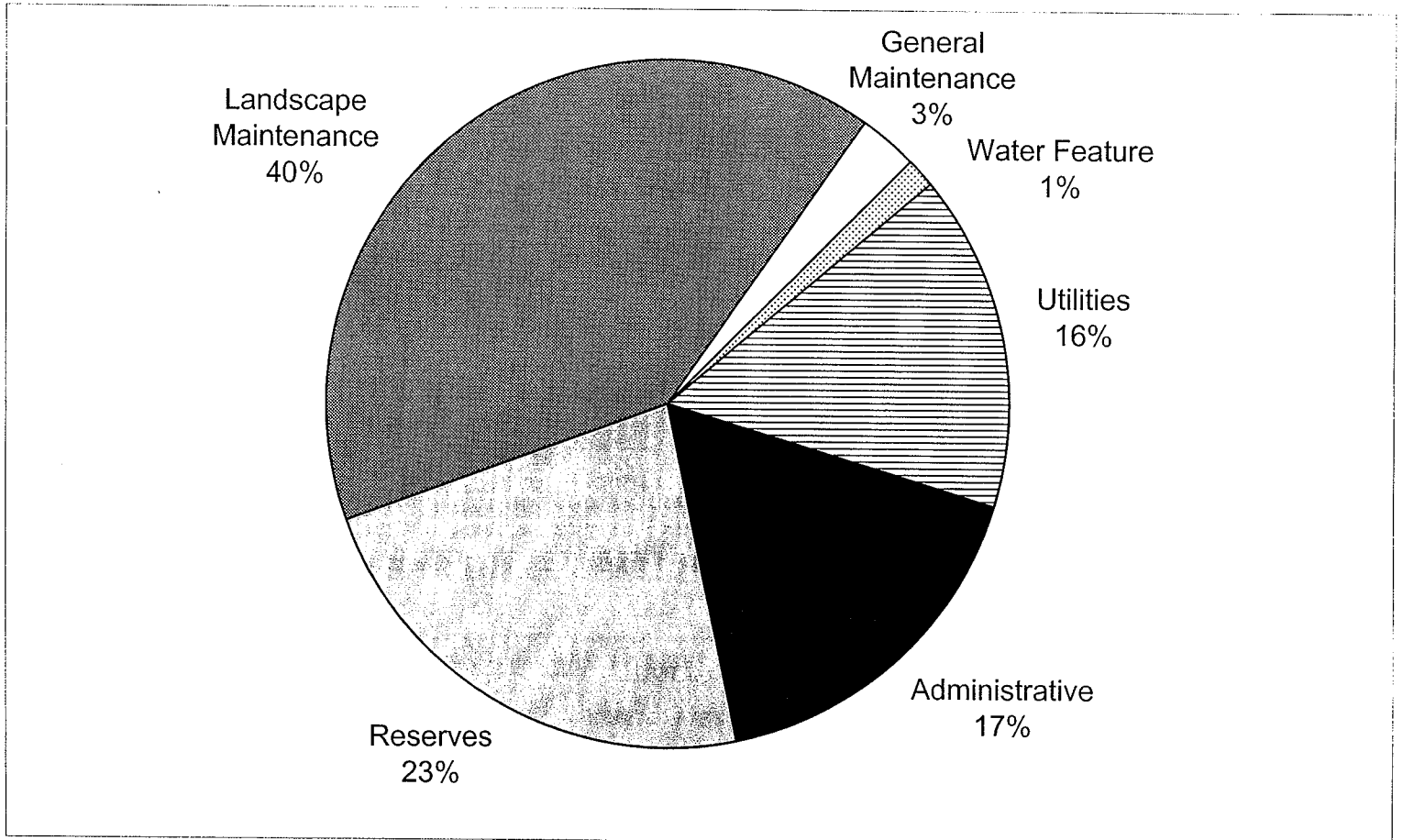
RESOLVED: To approve the following to go with the budget mailing:

- Cover Letter
- 2010 Budget Pie Chart
- 2010 Budget Narrative
- Assessment Collection Policy
- Direct Debit Authorization Form
- 2010 Board Meeting Schedule

ARTEMINA COMMUNITY ASSOCIATION 2010 BUDGET

Total Project: 237 Lots

	Quarterly Budget Per Lot	Annual Budget Per Lot	Total Annual Budget
Landscape Maintenance	\$99.27	\$397.09	\$94,111.38
General Maintenance	\$6.80	\$27.22	\$6,450.00
Water Feature	\$3.48	\$13.92	\$3,300.00
Utilities	\$38.82	\$155.27	\$36,800.00
Administrative	\$41.40	\$165.60	\$39,246.95
Reserves	\$56.22	\$224.89	\$53,299.68
Total	\$246.00	\$984.00	\$233,208.01



ARTEMINA COMMUNITY ASSOCIATION

WHAT DOES MY ASSESSMENT COVER?

LANDSCAPE MAINTENANCE

Landscape Contract: Weekly maintenance of all common areas including trimming, mowing, irrigation system check, trash pick up, etc.

Other Maintenance: Storm clean up, and erosion repair.

Plant/Tree Replacement: Plant and tree replacement as needed as well as annual flowers.

Seed: Winter rye seed for common area.

Supplies: Tree stakes and guards.

Sprinkler Repairs: Repairs to the irrigation system and annual inspection of vacuum breakers.

Trees: Palm tree trimming, fertilizer and fungicide.

Weed Control: Treatment of turf.

GENERAL MAINTENANCE

Exterminating: Service in the tot lot and ramada areas and bee treatment as necessary.

Supplies: Signs and minor replacements parts.

Maintenance & Repair: Minor repairs and maintenance in common areas.

Playground Safety: Annual audit of 2 playgrounds and quarterly maintenance / power washing.

Vandalism: Costs for repairs caused by vandalism in the common areas.

WATER FEATURE

Pump Maintenance & Repair: Minor repairs to the water feature pumps.

Water Feature Maintenance: Weekly service and extra service calls due to vandalism.

UTILITIES

Electricity: Power to irrigation time clocks, common area lighting and water feature equipment.

Water: Irrigation for common areas and water feature.

ADMINISTRATIVE

Accounting & Audit: As a corporation, the association may have its financial records independently reviewed on an annual basis. Also includes federal and state tax return preparation.

Accounts Receivable Collection Fees: Lien, small claims and legal fees to collect assessments. These fees are back charged to the delinquent homeowners.

Insurance: Property and liability coverage on common areas, Directors and Officers coverage and Fidelity Bond.

Management: Professional management of association business including administration of Board policies, financial services and regular on-site inspections.

Office & Printing: Preparation of correspondence including homeowner letters, budget packages, semi-annual newsletters, invoices and meeting notices.

Postage: Mailing of correspondence including homeowner letters, budget packages, newsletters, meeting notices, etc.

Professional/ Legal: Legal, engineering and other professional services.

Self Help: Yard clean-ups as needed. This is back charged to the homeowner.

Taxes: Annual Corporation Commission fee, property tax on common area tracts and tax on interest income.

RESERVES

Contingency: Cushion for financial shortfalls which may arise from unexpected expenses or late payment of assessments.

Landscape Renovation: Eventual top dressing of granite, major repairs to the irrigation system and major tree trimming and removal.

Lighting: Repairs to and replacement of lighting in the common areas.

Painting/Structural: Repairs to and repainting of common area walls and ramadas.

Professional Services: Legal expenses relating to non-payment of assessments, consultation and CC&R violations which are not covered in the operating budget.

Recreational Equipment: Repair and replacement of play structures, sport courts and other common area amenities.

Water Feature: Repair and replacement of pumps and water feature structures.

ARTEMINA COMMUNITY ASSOCIATION
ASSESSMENT COLLECTION POLICY
ADOPTED NOVEMBER 2003

➤ 1ST OF THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER:

ASSESSMENT IS DUE AND PAYABLE TO:

ARTEMINA COMMUNITY ASSOCIATION

➤ 15TH OF THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER:

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a late fee of 10% or \$15.00, whichever is greater, is automatically assessed on every account showing one full assessment due.

Notice is sent advising that the late fee has been applied to the account, a lien will be filed on the property on the 15th day of the following month and the process to obtain a personal judgment started on the first day of the third month if the amount due remains unpaid. **THIS IS THE FINAL NOTICE THAT YOU WILL RECEIVE.**

➤ 15TH OF THE MONTHS OF FEBRUARY, MAY, AUGUST AND NOVEMBER

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a lien fee plus any additional fees incurred will be added to the homeowner's account and the lien automatically filed. **As of this date, payments must include all fees and be paid by Cashiers Check Certified Check or Money Order.**

NOTE: A LIEN WILL STAY IN PLACE AGAINST THE PROPERTY UNTIL SUCH TIME AS THE ACCOUNT HAS BEEN PAID IN FULL.

➤ 1ST OF THE MONTHS OF MARCH, JUNE, SEPTEMBER AND DECEMBER

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a personal judgment will be obtained and any fees incurred will be added to the homeowner's account.

NOTE: WHEN A PERSONAL JUDGMENT IS RECEIVED, IT WILL BE REFERRED TO AN ATTORNEY FOR COLLECTION AND ANY FEES INCURRED WILL BE CHARGED TO THE HOMEOWNER'S ACCOUNT.

ALL PAYMENTS WILL BE APPLIED TO THE ACCOUNT AS FOLLOWS:

1. Assessments
2. Monetary penalties
3. Lien, judgment and legal fees
4. Late fees

HERE WILL BE A CHARGE FOR CHECKS RETURNED FOR INSUFFICIENT OR UNCOLLECTED FUNDS.

IF YOU WISH TO PARTICIPATE IN DIRECT DEBIT FOR YOUR ASSOCIATION FEE, PLEASE COMPLETE AND RETURN THIS FORM TO:

ARTEMINA COMMUNITY ASSOCIATION

**PO BOX 11330
TEMPE AZ 85284-0023**

(480) 345-0046

AUTHORIZATION FOR AUTOMATIC PAYMENT

I authorize Artemina Community Association to set up an Automatic Assessment Payment Service for me and to initiate electronic fund transfers to pay the quarterly assessment for the homeowner(s) listed below:

A voided check must be attached.

HOMEOWNER(S) NAME: _____

ADDRESS: _____

LOT NO: _____ PHONE NO: _____

I also authorize the financial institution named below to accept the fund transfers and charge my checking or savings account shown below to pay the Artemina Community Association monthly assessment or to credit my account if it is necessary to make corrections:

FINANCIAL INSTITUTION: _____

BRANCH: _____

ADDRESS: _____

ACCOUNT NUMBER: _____

TYPE: CHECKING SAVINGS

SIGNATURE ON ACCOUNT: _____

YOUR VOIDED CHECK WHICH IS ATTACHED WILL BE USED FOR VERIFICATION PURPOSES. PLEASE MAKE SURE YOU USE THE ACCOUNT FROM WHICH YOU WANT TO HAVE YOUR ASSESSMENT WITHDRAWN.