

Minutes of Mandalay at South Mountain (Quintessa), Phase II, HOA
Quintessa Board Meeting—Sunday, March 3, 2024
Prepared by Andrew Johnson

Members in Attendance:

- Camilo Acosta, President/Treasurer
- Andrew Johnson, Secretary

Call to Order: The Board of Directors regular session meeting of the Mandalay at South Mountain, Phase II, HOA held at the community Ramada on 23rd Street, Phoenix, Arizona was called to order at 9:06 a.m. with President Camilo Acosta presiding.

Approval of Minutes: Minutes of the January 7, 2024, regular HOA meeting were approved by Camilo and Andrew.

Financial Report: Operating and Reserve accounts reflect the following balances for end of month.

Month	Operating	Reserve	Total
January	\$7,566.10	\$47,354.23	\$54,920.33
February	\$8,747.02	\$48,988.68	\$57,735.70

- January and February everything was on budget with the previously discussed updates to line items.

Architectural Requests: No new architectural requests were submitted, reviewed, or approved.

Issue/Response Tracking:

- Q26 request to remove from community water was submitted and processed.

New Business:

- Week of April 8th Bulk Trash. Place items the week prior. Remove any items after the week of the 8th that weren't picked up.
- Damaged street sign & lamppost claim (entrance gate)
 - Claim submitted to the insurance company.
 - Received quote from steel company (\$12,000) and electrical (\$3,000), waiting on quote for concrete.
 - City of Phoenix and SRP said no permit was required for repairs. Next step is to contact an electrician/SRP to get everything turned off while work is done.
- Reserve Certificate of Deposit (CD) Options
 - With interest rates high, looking to move reserve funds to a CD. Currently our account accrues at 0.9% interest.
 - CD rates range from 2.5-4.5% depending on the term.
 - We will move \$35,000 to a 6 month CD. This should leave enough for our street resurfacing project.
- Street resurfacing
 - American Asphalt did resurfacing 4 years ago.
 - We have \$8,300 in the budget.
 - Quote:
 - Crack fill =\$3,671
 - Poly coat = \$8,195
 - Total = \$11,866
 - Waiting to hear from Sunland Asphalt.
 - Look to possibly get a third quote (Pinnacle Peak Paving or another).
 - We will complete the paving in 2 stages similar to past years, residents will park on the street as needed. More information will be sent as appropriate.
 - Adding speed bumps will cost \$1,000/ea.

- Adding speed humps will cost \$4,800/ea.
- 2024 Annual Meeting Notice & Candidate Submission
 - May 26, 2024 at 9am
 - Will be sending candidate forms and notice.

Old Business:

-

Open Forum:

- Street parking issues on Samantha. We will look into tow company and contract.
- Some residents are missing lids from their trash cans. You can contact the city for a replacement.
- NEED TO CALL AND CONFIRM DETAILS. WILL UPDATE WITH CLEANING CANS INFO LATER.

Next Meeting: May 26, 2024, at 9:00 a.m. for the Annual HOA meeting.

Meeting Adjourned: The Board of Directors regular session meeting of the Mandalay at South Mountain, Phase II, HOA adjourned at the satisfaction of all homeowner attendees at 9:27 a.m.

Respectfully submitted,
Andrew Johnson, Secretary