

Portillo Ridge Homeowners' Association

P.O. Box 592, Green Valley, AZ 85622

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Board of Directors Workshop

July 12, 2019

Board Members Present: Dave Colicchio, Vice President, Marsha Barnes, Treasurer, and Mike Millikin, Secretary.

Homeowners Present: Jim Chisholm

Call to Order: The BOD Workshop was called to order at 9:30 AM.

Workshop Discussions:

- Mr. Chisholm reviewed the “Chart of Responsibilities/Committee Assigned” with those present.
- Mike Millikin reviewed recommended changes to the current Architectural and Design Guidelines. Will submit to the Board for their approval at the September 2019 Board of Directors Meeting.
- Ms. Brown reviewed the Violation Log and it was requested that the Lot numbers be included as well as the address.
- Ms. Barnes made note that a CD with Celtic Bank in the amount of \$20,000 was “called in” due to interest rates dropping. The funds were automatically placed in the money market account. Talked to the association’s Stifel representative, it was determined that the best CD available would be Morgan Stanley at 2.25% with a maturity date of July 11, 2023 (4 years). Discussion also took place about a better interest rate available for a portion of the Money Market Account. Ms. Barnes will send out an email to all board members to vote by email regarding these two items. At the September 2019 Board of Directors Meeting, “An Action in Lieu” vote will take place and will entered into the minutes.

No other business related to the Portillo Ridge Homeowners' Association was discussed or acted on during this Portillo Ridge HOA BOD Workshop.

Adjournment: The workshop was adjourned at 10:40 AM. The next BOD Workshop will be August 16, 2019 at 9:30 AM at Las Campanas Ironwood Room.

Respectfully submitted,

Helen B Brown

Helen B Brown
Director of Management Services/Community Manager-Stratford Management
For the Portillo Ridge Homeowners Association Board of Directors
