

CORTESSA COMMUNITY ASSOCIATION
Annual Meeting Minutes
Tuesday, October 6, 2009
Mountain View Elementary School

- I. Peri Swenson of Kinney Management called the Annual Meeting to order at 7:00 PM.
- II. Bob Speirs of Stardust Companies and the Advisory Committee were introduced. Connie Dean of Standard Pacific Homes was also in attendance.
- III. The 2008 Annual Meeting Minutes were reviewed and approved.
- IV. Bob Speirs reported on the status of builder lots, future development, community finances and other issues the community faces in the down market. Bob announced that there would be a 10% increase in the assessment for 2010. The increase is to the master assessment only and does not include the utility / bulk billing portion of the assessment.

There was additional discussion regarding compliance issues and a neighborhood watch program. Jeremy Bethancourt reported on pending repairs to the railroad crossing at Olive and Citrus. The status of a Waddell Rural/Metro Fire Station was also discussed.
- V. Peri Swenson reviewed the Income Statement dated August 31, 2009. Additional information was provided regarding delinquency, collections and foreclosures. There are currently 1142 of 1732 homeowner owned lots with 19% of those lots 60 days or more past due.
- VI. Open Discussion resulted in questions and comments regarding the following; a request for the landscape maintenance to be bid for a lower cost, request for removal of some landscape materials, concerns of how some plants are being trimmed and maintained, request for addition of plant material at gated entrance monuments and concerns about vandalism at the parks.
- VII. Meeting Adjourned at 9:00 PM.

Meeting minutes prepared and submitted by,
Peri Swenson - KMS