CALL TO ORDER: Following a move from the Board Meeting Room in the Administration Building to Room A of the Activities Center, President Paul De Mond called the meeting to order at 8:40AM. Forty-two residents were present, which had required the change of venue for the meeting.

DIRECTORS ROLL CALL: Directors present were Paul De Mond, Dale Teich, Walt Winder, Carolyn Agee, Barbara Bastedo, Don Fourcade, Cheri Whalen and John Seader. By phone was Sandra Johnson. Enga Bach, Executive Office Manager was also present.

PURPOSE OF MEETING:
1. Bid approval by the members of the Board of Directors for the purchase of the former Apache Wells Real Estate Building.
Due to the ongoing negotiations for the purchase of the former Apache Wells Realty Building, homeowners in attendance were asked not to discuss the amount being offered. President Paul DeMond will be meeting with Hughes representatives this afternoon in hopes of coming to an agreement on a sale price. The asking price for the building is “as is”, which will affect the bid offered by the AWHOA. The building is in need of a number of repairs and upgrades for any future uses by the association. Financing has been arranged with Chase Bank and would not require an increase in the monthly dues of $49.00 or a special assessment.

Prior to the vote of the Board members, comments/questions were solicited from the residents in attendance. Listed below are a few of those that were offered:

1. It’s a good offer… approve it!
2. That’s a good price!
3. Last chance… Go for it!
4. What’s the cost of renovation? $40,000+/- is estimate.
5. Purpose of this meeting? Board vote to move forward with negotiations.
6. We waited on the Admin Bldg and paid too much!
7. Don’t wait… price could go up!
8. Who did the appraisal? The seller!
9. Did the Board get an appraisal? No!
10. Plans for the building? None at present.
11. Building will be gutted. Create two big rooms.
12. Low 4% interest rate is available!
13. Early payoffs OK on building.
14. Building Fund with donations from residents could speed payoff.
15. Closing could be in March.

16. Land is 16,000 sq. ft.

It was pointed out by Board member Cheri Whalen that the Administration Building was refinanced, saving approximately $4,000 each month. Walt Winder, 2nd Vice-President, said he would like to see a vote of the homeowners on the purchase, even though it was not required.

BOARD VOTED 8-1 in favor of negotiating with the owners to purchase the building.
2. Mural for Room A.
It has been proposed that a mural depicting Arizona landmarks be painted on the back (North) wall of Room A/C by members of the Art Club. Suggested scenes to be depicted were the Superstition Mountains, Monument Valley and the Grand Canyon. It was also suggested that all three be painted together and blending together in a TriPix format.

Discussion followed with those in attendance split into two camps. One camp wanted the wall to be left blank (no mural) and individual paintings in frames being displayed along with seasonal decorations, while the other camp wanted to go with the Art Club’s Multi-Scene Mural proposal.

BOARD VOTED 6-3 in favor of the Art Club’s Mural.

Summary from notes taken at meeting
Taken by Bob Teague Lot #196