

**THE GRAND AT PAPAGO PARK CENTER ASSOCIATION  
MEETING NOTICE AND AGENDA**

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**BOARD OF DIRECTORS MEETING**

**Monday, April 12, 2021, No Sooner Than 9:40 AM**

**SRP Administration Building  
1500 N. Mill Avenue, Tempe, AZ 85281**

**The Grand at Papago Park Center Association meetings will be held via teleconference until further notice. The public may access the teleconference meetings by contacting the Corporate Secretary's Office at (602) 236-4398. Supplemental materials will be available on the SRP website.**

Directors: David Rousseau, President; John Hoopes, Vice President; and Mark Pace

Call to Order  
Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Board of Directors and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Board Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item ..... CHAIRMAN DAVID ROUSSEAU
  - Request for approval of the minutes for the meeting of August 3, 2020
2. Request for Approval of The Grand at Papago Park Center Association Operating Budget for Fiscal Year 2022 ..... MITCHELL ROSEN
3. Adjourn ..... CHAIRMAN DAVID ROUSSEAU

The Board may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Board on any of the matters listed on the agenda.



**NOTICE WILL BE SENT REGARDING THE NEXT MEETING OF THE BOARD  
OF DIRECTORS OF THE GRAND AT PAPAGO PARK CENTER ASSOCIATION**

04/05/2021



MINUTES  
BOARD OF DIRECTORS  
THE GRAND AT PAPAGO PARK CENTER ASSOCIATION

**DRAFT**

August 3, 2020

A meeting of the Board of Directors of The Grand at Papago Park Center Association (The Grand at PPC), an Arizona corporation, convened at 1:14 p.m. on Monday, August 3, 2020, via teleconference from the Geronimo Conference Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted via teleconference in compliance with open meeting law guidelines.

Declarant Directors of The Grand at PPC present at roll call via teleconference were David Rousseau, President of The Grand at PPC and SRP; John R. Hoopes, Vice President of The Grand at PPC and SRP; and Mark V. Pace of SRP.

Also present via teleconference were Kevin J. Johnson and Leslie C. Williams, Directors of SRP; Brian J. Koch, Treasurer of The Grand at PPC and Corporate Treasurer and Senior Director of Financial Services of SRP; John M. Felty, Secretary of The Grand at PPC and Corporate Secretary of SRP; Lora F. Hobaica, Assistant Secretary of The Grand at PPC and Assistant Corporate Secretary of SRP; Nina J. Mullins, Assistant Secretary of The Grand at PPC and Senior Director of Land and PPC Inc. of SRP; Mitchell B. Rosen, Assistant Secretary and Designated Broker of The Grand at PPC and Development Manager of PPC Inc. of SRP; Mmes. Melissa J. Burger, Catherine E. England, and Sue Ann Perkinson of SRP; and Messrs. Scott E. Erickson, Mike Hummel, Aidan J. McSheffrey, and Michael J. O'Connor of SRP.

Consent Agenda

President and Director David Rousseau requested a motion for approval of the Consent Agenda, in its entirety.

On a motion duly made by Director M.V. Pace, seconded by Vice President and Director J.R. Hoopes, the Board of Directors of The Grand at PPC unanimously approved and adopted the following items on the Consent Agenda:

- A. Minutes of The Grand at PPC meeting on April 20, 2020, as presented
- B. Informational only: Declarant Directors for The Grand at PPC Board in Fiscal Year 2021 (FY21) as selected by the PPC Inc. Board are David Rousseau, John R. Hoopes, and Mark V. Pace

Corporate Secretary J.M. Felty polled Directors via teleconference on Director M.V. Pace's motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

YES:	Directors David Rousseau, President; John R. Hoopes, Vice President; and Mark V. Pace	(3)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	None	(0)

### Election of Officers for Fiscal Year 2021

Using a PowerPoint presentation, Mitchell B. Rosen, Assistant Secretary and Designated Broker of The Grand at PPC and Development Manager of PPC Inc. of SRP, presented to the Board the matter of the election of Officers for The Grand at PPC for FY21. He reminded the Board that the Officers of the Association are elected on an annual basis.

Continuing, Mr. M.B. Rosen stated that the proposed slate of members included David Rousseau, President; John R. Hoopes, Vice President; Brian J. Koch, Treasurer; Dale R. Politi, Assistant Treasurer; John M. Felty, Secretary; Lora F. Hobaica, Assistant Secretary; Nina J. Mullins, Assistant Secretary; and Mitchell B. Rosen, Assistant Secretary and Designated Broker.

Mr. M.B. Rosen concluded with Management's recommendation that the Board of Directors of The Grand at PPC elect the proposed slate of officers to serve in FY21, as presented.

On a motion duly made by Director M.V. Pace, seconded by Vice President and Director J.R. Hoopes and carried, the Board adopted the following resolution:

### **RESOLUTION**

**RESOLVED**, that the following persons are hereby elected as officers of The Grand at Papago Park Center Association (The Grand at PPC), to serve in their respective capacities in Fiscal Year 2021:

President	David Rousseau
Vice President	John R. Hoopes
Treasurer	Brian J. Koch
Assistant Treasurer	Dale R. Politi
Secretary	John M. Felty
Assistant Secretary	Lora F. Hobaica
Assistant Secretary	Nina J. Mullins
Assistant Secretary/ Designated Broker	Mitchell B. Rosen

**RESOLVED FURTHER**, that the officers of The Grand at PPC are hereby authorized, empowered and directed to execute such documents, instruments and other writings, and to do all such things on behalf of and in the name of The Grand at PPC, as may be deemed appropriate, required or necessary to perform the duties incidental to their respective offices.

Corporate Secretary J.M. Felty polled Directors via teleconference on Director M.V. Pace’s motion to adopt the following resolution. The vote was recorded as follows:

YES:	Directors David Rousseau, President; John R. Hoopes, Vice President; and Mark V. Pace	(3)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	None	(0)

Copies of the PowerPoint slides used in this presentation are on file in the SRP Corporate Secretary’s Office and, by reference, made a part of these minutes.

There being no further business to come before the Board of Directors of The Grand at PPC, the meeting adjourned at 1:16 p.m.

John M. Felty  
Secretary



# **The Grand at Papago Park Center Association**



**Mitchell Rosen**  
Development Manager  
*April 12, 2021*

# The Grand at Papago Park Center Association Operating Budget

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- PPC management recommends approval of the FY22 Operating Budget.





# The Grand at Papago Park Center Association Operating Budget

## Grand Association FY22 Budget

*(in Thousands)*

	FY22 Budget	FY21 Budget	\$ Variance
<b>ASSESSMENT INCOME</b>			
Assessments	\$441	\$405	\$36
Reserve Assessment	39	38	1
<b>Total Assessment Income</b>	<b>480</b>	<b>443</b>	<b>37</b>
<b>OPERATING EXPENSES</b>			
Landscape Maintenance and Lighting	246	216	30
Water Feature Maintenance	100	100	0
Utilities	64	58	6
Administration	46	31	15
<b>Total Operating Expenses</b>	<b>456</b>	<b>405</b>	<b>51</b>
<b>RESERVES</b>	<b>\$39</b>	<b>\$38</b>	<b>\$1</b>
<b><u>Assessment Dollars per Square Foot</u></b>			
Quarter	\$0.04	\$0.03	\$0.00
Annual	\$0.14	\$0.13	\$0.01



# The Grand at Papago Park Center Association Operating Budget

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## Board Action Recommended

- PPC management recommends approval of the FY22 Operating Budget.



