

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

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**BOARD OF DIRECTORS MEETING**

**Thursday, April 13, 2023, No Sooner Than 9:55 AM**

**SRP Administration Building  
1500 N. Mill Avenue, Tempe, AZ 85288**

Directors: David Rousseau, President; Christopher Dobson, 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 4, 2022
2. Request for Approval of The Grand at Papago Park Center Association Operating Budget for Fiscal Year 2024..... 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.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.



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

04/06/2023



MINUTES  
BOARD OF DIRECTORS  
THE GRAND AT PAPAGO PARK CENTER ASSOCIATION

**DRAFT**

August 4, 2022

A meeting of the Board of Directors of The Grand at Papago Park Center Association (The Grand at PPC), an Arizona corporation, convened at 10:14 a.m. on Thursday, August 4, 2022, from the Board Conference Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines.

Declarant Directors of The Grand at PPC present at roll call were David Rousseau, President of The Grand at PPC and SRP; Christopher J. Dobson, Vice President of The Grand at PPC and SRP; Mark V. Pace of SRP.

Also present were Kevin J. Johnson and Leslie C. Williams, Directors of SRP; Rocky J. Shelton, Council Vice Chairman of SRP; Brian J. Koch, Treasurer of The Grand at PPC and Corporate Treasurer and Senior Director of Financial Services of SRP; Dale R. Politi, Assistant Treasurer of The Grand at PPC and Assistant Treasurer of Cash Management 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, Monica C. Michelizzi, and Sue Ann Perkinson of SRP; Messrs. Andrew C. Davis, Mike Hummel, Ken J. Lee, Aidan J. McSheffrey, and Michael J. O'Connor of SRP; Pam Collins of Chamberlain Enterprises; and Susan Guerra of Chesnut Properties.

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 President and Director D. Rousseau, 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 14, 2022, as presented
- B. Informational only: Declarant Directors for The Grand at PPC Board in Fiscal Year 2023 (FY23) as selected by the PPC Inc. Board are David Rousseau, Christopher J. Dobson, and Mark V. Pace

Assistant Corporate Secretary L.F. Hobaica polled Directors 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; Christopher J. Dobson, Vice President; and Mark V. Pace	(3)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	None	(0)

Election of Officers for Fiscal Year 2023

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 FY23. 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; Christopher J. Dobson, 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 FY23, as presented.

On a motion duly made by Director M.V. Pace, seconded by President and Director D. Rousseau 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 2023:

President	David Rousseau
Vice President	Christopher J. Dobson
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.

Assistant Corporate Secretary L.F. Hobaica polled Directors on Director M.V. Pace's motion to adopt the following resolution. The vote was recorded as follows:

YES:	Directors David Rousseau, President; Christopher J. Dobson, 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 10:18 a.m.

Lora F. Hobaica  
Assistant Secretary



# The Grand at Papago Park Center Association



**Mitchell Rosen**  
Development Manager  
*April 13, 2023*

# The Grand at Papago Park Center Association Operating Budget

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PPC management recommends approval of the FY24 Operating Budget.





# The Grand at Papago Park Center Association Operating Budget

## Grand Association FY24 Budget

(in Thousands)

	FY24 Budget	FY23 Budget	\$ Variance
<b>ASSESSMENT INCOME</b>			
Assessments	\$519	\$479	\$40
Reserve Assessment	42	41	1
<b>Total Assessment Income</b>	<u>561</u>	<u>520</u>	<u>41</u>
<b>OPERATING EXPENSES</b>			
Landscape Maintenance and Lighting	270	265	5
Water Feature Maintenance	125	105	20
Utilities	66	66	0
Administration	58	58	0
<b>Total Operating Expenses</b>	<u>519</u>	<u>494</u>	<u>25</u>
<b>RESERVES</b>	<u>\$42</u>	<u>\$41</u>	<u>\$1</u>

### Assessment Dollars per Square Foot

Quarter	\$0.04	\$0.04	\$0.01
Annual	\$0.17	\$0.15	\$0.02



# The Grand at Papago Park Center Association Operating Budget

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## Board Action Recommended

- PPC management recommends approval of the FY24 Operating Budget.



# Thank You

**The Grand at Papago Park Center Association**



