

DRAFT
MINUTES OF THE ANNUAL MEETING
CHINO VALLEY MUNICIPAL PROPERTY CORPORATION
TOWN OF CHINO VALLEY, ARIZONA
November 1, 2017

A Meeting of the Board of Directors of the Municipal Property Corporation of the Town of Chino Valley, Arizona, was duly called and held on Wednesday, November 1, 2017, at 9:30 a.m., in the Chino Valley Council Conference Room, Chino Valley Town Hall, 202 N. State Route 89, Chino Valley, Arizona.

1. Call to Order.

John Coomer called the meeting to order at 9:34 a.m.

2. Roll Call.

Members Present: Vice-President John Coomer; Travis Bard; Beverly Duffy; Welles Geary;
Councilmember Jack Miller

Staff Present: Town Attorney Phyllis Smiley (via Skype); Finance Director Joe Duffy; Town
Clerk Jami Lewis (recorder)

Welles Geary requested a moment of reflection for the victims and first responders in New York.

3. Review of Municipal Property Corporation's ("MPC") Articles of Incorporation, By-Laws, financial statement, and activity history.

Directors had no questions or comments about any of these items. Ms. Smiley stated that the Articles were fairly standard for the industry, and the bylaws were prepared by Bond Counsel when the MPC was formed and served as the Board's governing document.

Ms. Lewis reviewed the members' terms, annual meetings, and voting; and noted that the Board had no pending activity, nor outstanding financial obligations.

4. Approve the February 15, 2012 annual meeting minutes.

MOVED by Travis Bard, seconded by Beverly Duffy, to approve the minutes.

Vote: 5 – 0 PASSED - Unanimously

5. Select officers for the position of President, Vice-President(s), Secretary/Treasurer, Assistant Secretary, and Assistant Treasurer.

Ms. Lewis reported that the bylaws required a President and Secretary/Treasurer. She suggested that they also appoint a Vice-President, Assistant Secretary and Assistant Treasurer, so that all Directors would be able to sign documents, if needed.

The Directors and staff discussed possible officer assignments, as follows:

President – John Coomer

Vice-President – Jack Miller
Secretary/Treasurer – Welles Geary
Assistant Secretary – Beverly Duffy
Assistant Treasurer – Travis Bard

MOVED by Welles Geary, seconded by Jack Miller to approve this slate of officers.

Vote: 5 – 0 PASSED - Unanimously

6. Review Annual Report submitted on October 10, 2017.

Directors had no questions or comments about the Annual Report. Ms. Smiley stated that she would amend the Annual Report based on the officer assignments made today.

7. Recommend that the Chino Valley Town Council appoint the law firm of Gust Rosenfeld to serve as the Authority's general legal counsel.

Ms. Lewis reported that Ms. Smiley and her team had been with a different firm and moved to Gust Rosenfeld in January, 2016.

Mr. Geary queried if the Town should indicate to the community why the MPC had not met in several years. Ms. Smiley stated that, per the Open Meeting Law, the Board could not discuss an item that was not on the agenda. She could tell them that bodies like the MPC or IDA generally met for annual meetings or if there was action they needed to take; however, it had been difficult to get the Directors together for annual meetings in the past.

MOVED by Travis Bard, seconded by Beverly Duffy to appoint the law firm of Gust Rosenfeld to serve as the Authority's general counsel.

Vote: 5 – 0 PASSED - Unanimously

8. Adjourn.

Mr. Coomer adjourned the meeting at 9:51 a.m.

Jami C. Lewis, Recording Secretary