

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE MUNICIPAL PROPERTY CORPORATION OF THE CITY OF COTTONWOOD, ARIZONA, HELD SEPTEMBER 15, 2020 AT 3:0 P.M. AT THE BUSINESS ASSISTANCE CENTER CONFERENCE ROOM, 821 NORTH MAIN STREET, COTTONWOOD, ARIZONA.

Call to Order

Kirsten Lennon, Financial Services Director called the meeting to order at 3:08 P.M.

Introductions and Roll Call

Board members present:

Scott Ellis, Member

Randi Stephens, Member

Jesus R. Rodriguez, Member

Board member absent:

City staff present:

Kirsten Lennon, Financial Services Director

Steve Horton, Statutory Agent – City Attorney

Visitors: None

Selection of Executive Members

Kirsten Lennon stated that there are three positions and the members need to discuss and decide on the board slate. Some discussion determined that Jesus R. Rodriguez would be President, Scott Ellis would be Vice President and Randi Stephens would be the Secretary. The slate was presented to the board and a motion was made by Rudy to accept the slate seconded and carried unanimously in favor.

Oath of Office

All Members received the Oath of Office from Marianne Jimenez, City Clerk and returned signed Oath of Office to Ms. Jimenez. The Oath of Office will be kept on file at the City Clerk's office.

Approval of Minutes from the September 22, 2015 meeting

President Jesus R. Rodriguez mentioned that there was actually a meeting in 2018 that should have minutes but those minutes were never created and these minutes will need to be accepted. A motion was made by Jesus Rodriguez, seconded and the vote was carried unanimously in favor of approving the minutes from the September 22nd meeting.

Annual Financial Reports

Kirsten Lennon stated that there is no report since all the MPC bonds were refinanced or paid off prior to 2016.

Perpetual Easement Request on Property owned by the MPC

Steve Horton stated that Qwest corporation requested an easement on property owned by the MPC. Since there is no debt and the board has not disbanded at this time it is up to the board to decide if they Easement will be granted. It was discussed that the board will be working on either disbanding or finding out if there is a need to maintain the board until further notice. Steve Horton stated that we need to make sure that everything is in order before we make that decision and that there may be a reason to have the board remain intact. Several other jurisdiction have MPC boards even though they have no

MPC debt and the City had a MPC board prior to the MPC debt that was just refunded in FY 2016. Jesus Rodriguez entertained a motion. Scott Ellis made the motion to grant the perpetual easement at parcel #460-42-065 that is owned by the Municipal Property Corporation to Qwest Communications. The motion was seconded by Jesus Rodriguez and carried unanimously in favor of granting the easement.

Open Discussion

There was not open discussion.

Adjournment

There not being any further business, Vice-President Ellis motioned to adjourn the meeting at 3:18 PM, Secretary Stephens seconded, and motion passed unanimously.

Attest:



Kirsten L. Lennon, Financial Services Director

DRAFT