



**NOTICE OF PUBLIC MEETING
OF THE
MUNICIPAL PROPERTY CORPORATION BOARD OF DIRECTORS
OF THE CITY OF COTTONWOOD**

Pursuant to A.R.S. §38-431.02 notice is hereby given to the members of the Municipal Property Corporation Board of Directors of the City of Cottonwood and to the general public that the Municipal Property Corporation Board of Directors of the City of Cottonwood will hold its Annual Meeting, which is open to the public on:

October 5, 2012
8:00 a.m.
Finance Director's Office
Cottonwood Administrative Services Building
816 North Main Street
Cottonwood, Arizona

The agenda for the meeting is as follows:

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF MINUTES – MEETING OF SEPTEMBER 30, 2011
- IV. ANNUAL FINANCIAL REPORT
- V. ARIZONA CORPORATION COMMISSION ANNUAL REPORTING
- VI. ADJOURNMENT

A copy of the agenda for the meeting will be available at the Cottonwood City Hall, 827 North Main Street, Cottonwood, Arizona, at least twenty-four (24) hours in advance of the meeting.

Dated: October 3, 2012
CITY OF COTTONWOOD

Jesus R. Rodriguez, CGFM
Administrative Services General Manager

A G E N D A

THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE MUNICIPAL PROPERTY CORPORATION OF THE CITY OF COTTONWOOD, ARIZONA, TO BE HELD OCTOBER 5, 2012 AT 8:00 A.M. AT THE FINANCE DIRECTOR'S OFFICE, COTTONWOOD ADMINISTRATIVE SERVICES BUILDING, 816 NORTH MAIN STREET, COTTONWOOD, ARIZONA.

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF MINUTES – MEETING OF SEPTEMBER 30, 2011
- IV. ANNUAL FINANCIAL REPORT
- V. ARIZONA CORPORATION COMMISSION ANNUAL REPORTING
- VI. ADJOURNMENT

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE MUNICIPAL PROPERTY CORPORATION OF THE CITY OF COTTONWOOD, ARIZONA, HELD SEPTEMBER 30, 2011 AT 8:49 A.M. AT THE FINANCE DIRECTORS'S OFFICE, 816 NORTH MAIN STREET, COTTONWOOD, ARIZONA.

Call to Order

Jesus R. Rodriguez called the meeting to order at 8:49 a.m.. Roll call was taken as follows:

Introductions and Roll Call

Board members present:

Frank Leupold, Vice President
Jake Gonzales, New Member

Board member absent:

Mark Hobson, Secretary/Treasurer

City staff present:

Jesus R. Rodriguez, Administrative Services General Manager

Visitors: None

Approval of the Minutes of the September 21, 2010 meeting

New member Jake Gonzales motioned to approve the minutes with a typo correction on the second paragraph of the Annual Financial Report section of the minutes. Vice - president Frank Leupold seconded the motion. Motion passed unanimously.

Oath of Office

Members Jake Gonzales and Vice - president Frank Leupold took the Oath of Office as required by City Code.

Selection of Executive Board Members

Jesus R. Rodriguez presented the slate of executive positions that needed to be filled and his proposal. The member approve the following slate:

President	-	Frank Leupold
Vice President	-	Mark Hobson
Secretary	-	Jake Gonzales

Annual Financial Reports

City Finance Director presented the annual un-audited MPC financial reports for the year ending June 30, 2011. The reports reflect assets matching the liabilities to the total of \$34,610,000. The board was also made aware that the City was planning to pursue refinancing of these bonds in the future. As well as apprised of the many projects in the works that may involve the MPC Board.

Board President motioned to approve the Annual Financial Reports as presented, and was seconded by Secretary Jake Gonzales. It was approved unanimously.

Adjournment

There not being any further business, Secretary Gonzales motioned to adjourn the meeting, Board President Leupold seconded, motion passed unanimously.

Attest:

President

Secretary

City of Cottonwood, Arizona
City Council Agenda Communication



Meeting Date: October 5, 2012
Subject: Annual Financial Report
Department: Administrative Services
From: Jesus R. Rodriguez, CGFM, Administrative Services General Manager

REQUESTED ACTION

We are requesting approval of the Annual Financial Statements for the Municipal Property Corporation.

BACKGROUND

Every year we are required to hold an annual meeting to discuss the MPC's financial status. This year the City of Cottonwood filed its annual report with the Arizona Corporation Commission (ACC) on October 1, 2012 in order to avoid penalties. The report, however, still needs to be approved.

JUSTIFICATION/BENEFIT/ISSUES

There are no issues pending with this item

RECOMMENDATION

It is staff recommendation that the Board approve the financial statements as presented.

ATTACHMENTS

MPC Financials for the Year ended June 30, 2012

CITY OF COTTONWOOD
Municipal Property Corporation
Balance Sheet - Consolidated
June 30, 2012

ASSETS

Current Assets:

Cash	\$0	
Trade Notes and accounts receivable (less allowance for bad debt)	0	
Inventories	0	
Other current assets	0	
Total Current Assets		0
Land, buildings and other fixed assets (net of accumulated depreciation)		0
Other assets - Lease Agreement		33,690,000
Total Assets		\$33,690,000

LIABILITIES

Current Liabilities:

Accounts Payable	0	
Mortgages, notes, bonds (payable in less than one year)	0	
Total Current Liabilities		0
Mortgages, notes, bonds (payable in more than one year)		33,690,000

Fund Balances:

Restricted	0	
Unrestricted	0	
Total Fund Balances		0
Total Liabilities and Fund Balances		\$33,690,000

Prepared by: Jesus R. Rodriguez, CGFM

Date: September 30, 2012

CITY OF COTTONWOOD
Senior Lien Water System Revenue Bonds, Series 2004
Balance Sheet
June 30, 2012

ASSETS

Current Assets:

Cash	\$0	
Trade Notes and accounts receivable (less allowance for bad debt)	0	
Inventories	0	
Other current assets	0	
	<hr/>	
Total Current Assets		0
Land, buildings and other fixed assets (net of accumulated depreciation)		0
Other assets - Lease Agreement		11,420,000
		<hr/>
Total Assets		<u><u>\$11,420,000</u></u>

LIABILITIES

Current Liabilities:

Accounts Payable	0	
Mortgages, notes, bonds (payable in less than one year)	0	
	<hr/>	
Other current liabilities		0
Total Current Liabilities		
Mortgages, notes, bonds (payable in more than one year)		11,420,000
		<hr/>

Fund Balances:

Restricted	0	
Unrestricted	0	
	<hr/>	
Total Fund Balances		0
		<hr/>
Total Liabilities and Fund Balances		<u><u>\$11,420,000</u></u>

Prepared by: Jesus R. Rodriguez, CGFM

Date: September 30, 2012

CITY OF COTTONWOOD
Senior Lien Water System Revenue Bonds, Series 2006
Balance Sheet
June 30, 2012

ASSETS

Current Assets:

Cash	\$0	
Trade Notes and accounts receivable (less allowance for bad debt)	0	
Inventories	0	
Other current assets	0	
Total Current Assets	0	
Land, buildings and other fixed assets (net of accumulated depreciation)	0	
Other assets - Lease Agreement	22,270,000	
Total Assets	\$22,270,000	

LIABILITIES

Current Liabilities:

Accounts Payable	0	
Mortgages, notes, bonds (payable in less than one year)	0	
Other current liabilities	0	
Total Current Liabilities	0	
Mortgages, notes, bonds (payable in more than one year)	22,270,000	

Fund Balances:

Restricted	0	
Unrestricted	0	
Total Fund Balances	0	
Total Liabilities and Fund Balances	\$22,270,000	

Prepared by: Jesus R. Rodriguez, CGFM

Date: September 30, 2012

10/01/2012



Arizona Corporation
Commission
Electronic Filing
Document Information



10:53
AM

CONGRATULATIONS!
<ul style="list-style-type: none"> • Please print a copy of this E-filed document and keep for your records until an approved annual report is posted to the official Commission database. • Thank you for E-filing!

Document Information
Your Order Number is: 818437
Annual Report: A12
Due Date: 10/02/2012
Fee: 10.00
Penalty: 0.00
Reinstatement: 0.00
Expedite:

Corporate Information			
File Number: -0246691-5			
Corporation Name: CITY OF COTTONWOOD MUNICIPAL PROPERTY CORPORATION			
Corporation Address: 827 N MAIN ST			
Corporation Address:			
Corporation Address:			
City: COTTONWOOD	State: ARIZONA	Zip-Code: 86326	County: YAVAPAI
State of Domicile: ARIZONA			
Secondary address: Foreign Corporations <u>Must Complete</u>			
Address:			
Address:			
Address:			
City:	State:	Zip-Code:	County:

Business Phone:	Character of Business: OTHER
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Statutory Agent Information		
Statutory Agent: A DEAN PICKETT		
Agent Mailing Address: PO BOX 10		
Agent Mailing Address:		
Agent Mailing Address:		
City: FLAGSTAFF	State: ARIZONA	Zip-Code: 86002
Agent Physical Address, If Different from Mailing Address.		
Physical Address: 100 N ELDEN		
Physical Address:		
Physical Address:		
City: FLAGSTAFF	State: ARIZONA	Zip-Code: 86002

Corporate Officer Information	
FRANK LEUPOLD PRESIDENT 2025 W RUNNING IRON LANE COTTONWOOD, AZ 86326 Date of Taking Office: 03/22/2004	JAKE GONZLAES SECRETARY 2050 W. STATE RT 89A LOT 320 COTTONWOOD, AZ 86326 Date of Taking Office: 01/04/2011
MARK HOBSON VICE-PRESIDENT 1730 SAWMILL RD COTTONWOOD, AZ 86326 Date of Taking Office: 03/22/2004	

Corporate Director Information	
JAKE GONZALES 2050 W. STATE ROUTE 89A LOT 320 COTTONWOOD, AZ 86326 Date of Taking Office: 01/04/2011	FRANK LEUPOLD 2025 W RUNNING IRON LANE COTTONWOOD, AZ 86326 Date of Taking Office: 03/22/2004
MARK HOBSON 1730 SAWMILL RD COTTONWOOD, AZ 86326 Date of Taking Office: 03/22/2004	

Members
This Corporation Does Not Have Members.

CERTIFICATE OF DISCLOSURE (A.R.S. §§ 10-202(D), 10-3202(D), 10-1622.A.8 & 10-11622.A.7)
Has ANY person who is currently an officer, director, trustee, incorporator, or who, in a for For-Profit corporations controls or holds more than 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation been:
1. Convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven year period immediately preceding the execution of this certificate?
NO
2. Convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses or restraint of trade or monopoly in any state or federal jurisdiction within the seven year period immediately preceding execution of this certificate?
NO
3. Subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven year period immediately preceding execution of this certificate where such injunction, judgment, decree or permanent order involved the violation of :
(a) fraud of registration provisions of the securities laws of that jurisdiction, or
(b) the consumer fraud laws of that jurisdiction, or
(c) the antitrust or restraint of trade laws of that jurisdiction?
NO

STATEMENT OF BANKRUPTCY OR RECEIVERSHIP (A.R.S. §§ 10-1623 & 10-11623)
A) Has the corporation filed a petition for bankruptcy or appointed a receiver?
NO
B) Has any person who is currently an officer, director, trustee or incorporator, or who, in a For-Profit corporation, controls or holds over 20% of the issued and outstanding common shares, or 20% of any other proprietary, beneficial or membership interest in the corporation, served in any such capacity or held a 20% interest in any other corporation on the bankruptcy or receivership of that other corporation?
NO

Online Signature: Signed/executed by
I certify that I am an officer, receiver, or trustee of the corporation who is duly authorized (and is listed in the report's officer section) to submit this report. I declare, under penalty of law, that all corporate income tax returns required by Title 43 of the Arizona Revised Statutes have been filed with the Arizona Department of Revenue. Further, by typing/entering my name I affix my electronic signature acknowledging that this electronic document is submitted in compliance with Arizona Revised Statutes and that this information is true, complete and accurate as of the date the electronic filing is submitted.

Officer Name: FRANK LEUPOLD

Officer Title : PRESIDENT

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