

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE MUNICIPAL PROPERTY CORPORATION OF THE CITY OF COTTONWOOD, ARIZONA, HELD NOVEMBER 25, 2013 AT 9:10 A.M. AT THE FINANCE DIRECTORS'S OFFICE, 816 NORTH MAIN STREET, COTTONWOOD, ARIZONA.

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**Call to Order**

President Frank Leupold called the meeting to order at 9:10 a.m. Roll call was taken as follows:

**Introductions and Roll Call**

**Board members present:**

Frank Leupold, President  
Mark Hobson, Vice President  
Jake Gonzales, Secretary/Treasurer

**Board member absent:**

**City staff present:**

Jesus R. Rodriguez, Administrative Services General Manager

**Visitors:** None

**Approval of the Minutes of the October 5, 2012 meeting**

Vice –President Mark Hobson motioned to approve the minutes of October 5, 2012 as presented. Secretary Jake Gonzales seconded the motion. Motion passed unanimously.

**Annual Financial Reports**

City Finance Director presented the annual un-audited MPC financial reports for the year ending June 30, 201. The reports reflect assets matching the liabilities to the total of \$32,725,000. 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.

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

**ACC Reporting**

Jesus Rodriguez, ASGM reported that the ACC report was filed on November the 5<sup>th</sup>, however, the on-line reporting system noted October 2<sup>nd</sup> as the file date. President Frank Leupold motioned to ratify the submission of the ACC report; Vice-President Mark Hobson seconded the motion. It was approved unanimously.

**Adjournment**

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

Attest:

  
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President

  
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Secretary