

**TOWN OF PARADISE VALLEY
MINUTES
MUNICIPAL PROPERTY CORPORATION BOARD OF DIRECTORS
JANUARY 23, 2019**

CALL TO ORDER

Dr. Richard Gordon called the meeting of the Town of Paradise Valley Municipal Property Corporation Board of Directors to order at 5:34 p.m. on Wednesday, January 23, 2019, at the Town Hall, 6401 E. Lincoln Drive, Paradise Valley, AZ 85253.

ROLL CALL

The following Board members were present:
Richard Gordon, President
Chris Thompson, Treasurer
Robert Coulter
Phil Edlund
Alex McAusland

ALSO PRESENT:

Douglas Allen, Chief Financial Officer

MINUTES

The President read, and the board reviewed the minutes. Mr. Edlund moved to approve the minute of the MPC March 28, 2018 meeting. Mr. Thompson seconded. The motion passed 4-0; Mr. Coulter abstained.

DISCUSSION AND POSSIBLE ACTION TO APPOINT OFFICERS

Mr. Edlund nominated Mr. Coulter to be MPC President. Mr. Thompson seconded. The motion passed 5-0.

Mr. Edlund nominated Mr. Could to be MPC Treasurer. Mr. Thompson seconded. The motion passed 5-0.

Mr. Edlund nominated M. Thompson to be MPC Secretary. Mr. Coulter seconded. The motion passed 5-0.

REVIEW AND DISCUSS YEAR ENDED JUNE 30, 2018 FINANCIAL STATEMENTS

Mr. Thompson motioned to accept the June 30, 2018 financial statements. Mr. Edlund seconded. The motion passed 5-0.

REVIEW AND DISCUSS YEAR ENDED JUNE 30, 2019 MID-YEAR FINANCIAL STATEMENTS

Mr. Thompson motioned to accept the June 30, 2019 mid-year financial statements. Mr. Edlund seconded. The motion passed 5-0.

UPDATE ON TOWN ACTIVITIES AND THE MPC

Topics discussed included: Development, Investments, the Popular Annual Financial Report, Power Underground Lines, 5-Star Development, Public Safety Personnel Retirement System, Bike / Ped Plans, Scooters, HOA financing, and THANK YOU to Mr. Phil Edlund's for services to the MPC and the Town of Paradise Valley.

ADJOURNMENT:

The meeting was adjourned at 6:02 p.m.

Douglas Allen