

CITY OF PRESCOTT
MUNICIPAL PROPERTY CORPORATION
BOARD OF DIRECTORS
October 15, 2007

Call to Order: The City of Prescott Municipal Property Corporation **Annual** meeting of October 15, 2007, convened at 2:03 p.m. in the City of Prescott's downstairs' conference room. The presiding officer was Patricia Venuti.

Roll Call taken by Secretary/Treasurer Woodfill: Committee members present:

President Patricia Venuti
Vice President Victor Pereboom
Jesse Thomas

Others present:
Secretary/Treasurer Mark Woodfill
Jayne Gamboa

Excused: Robert Roecker & Gordon Smith

Approval of Minutes: It was moved by Jesse Thomas, seconded by Victor Pereboom to accept the minutes of the April 20, 2007, Special meeting as presented. President Venuti asked for discussion. Motion carried with no corrections or omissions.

Annual Financial Reports were presented by Mark Woodfill. There was discussion from the floor on interest rates and funding sources. Secretary Woodfill answered questions raised about progress on projects. Victor Pereboom moved to approve the Annual Financial Reports as presented. President Venuti seconded the motion. Motion carried.

Potential Debt Issues were presented with discussion.

Election of Officers: Jesse Thomas moved to nominate Victor Pereboom President, Patricia Venuti Vice President and Mark Woodfill Secretary/Treasurer. Victor second. Motion carried unanimously.

Adjournment: The meeting was adjourned at 2:35 p.m.