

Annual Meeting April 14, 2018  
Presented by Managing Board Member Susan Thomas

Thank you for attending the annual meeting for fiscal year 2017-2018. I think the new Board members can agree this year has been a steep learning curve for the 5 new member, but we have emerged as a more experienced and cohesive group.

I will be presenting this year's annual report as of March 31, 2018.

I am happy to report our financial situation is sound. We have stayed on budget even though we had necessary capital expenditures. One reason for our good fortune is, through the hard work of board members we were able to clear all delinquent accounts, late fees and attorney costs with the exception of one resident, who is now working to clear their account. We were also blessed with resales in Villa Monterey IV which yields us \$400/per sale plus application fees. So far we have collected over \$10,000 over our projected income. A big thank you to Myrna Weinstein Board Treasurer for getting these checks to the bank and overseeing our financial reports.

Our expenses are approximately \$5000 over budget all for capital improvements. This year we were able to totally replace the existing spa including new tile, plumbing, chlorinator, handrail and spa cover. The grounds and pool were spruced up as well. The pool water was pumped out and replaced. This has been long overdue and is important for proper maintenance. Surface coating was repaired, sealed and painted around the pool and spa. Furniture was repainted, roses pruned, a 911 phone line was installed near the pool and in the exercise room to be used in case of emergency.

We were disappointed to learn the key cards for facilities access did not work out. We were able to recoup much of that cost however that forced us to go back to a key system. All this work was either done directly by volunteers or supervised by these same volunteers. A very huge thank you to Board member Stan Hughes and resident volunteers, Rob McBride, Jerry Moiser and Patrick Minahan.

I think we all agree our social calendar was greatly enhanced by the hard work of Board member Sharon Klausner and resident volunteer Barbara Phillips and all the members of their committee. This year it seemed all major holidays were celebrated from July 4<sup>th</sup> to Saint Patrick's Day. And after this meeting we will be celebrating the beginning of summer and a fond goodbye to our winter residents with a BBQ picnic for all of us to enjoy.

Previously I mentioned the fact we receive income every time a property is sold or leased. The person behind keeping this all straight is Board member Lynn Ogelsby. She has taken on the responsibility of making sure title companies receive documentation necessary for the transfer of property. She also collects the application and disclosure fees that add to our coffers. Lynn has endeared herself to all the title companies she must deal with because as soon as she gets a request for information she does it immediately, unheard of from other professionally managed companies. This year 10 homes have been sold in VMIV since July 2017. Prices have ranged from 237,500 to a high of \$426,000, highest sold in all the VM units. Villa Monterey has become a very popular place to live and property values are on the rise.

This year we worked hard to keep all residents informed by emailing Bulletins as reminders of coming events, special notices and interesting things to know. Of a 174 emails on our list we have a 51% open

rate. I think this is a good start on getting the word out to our residents. I am very happy to report that Maureen DeRuyter has agreed to write the VMIV newsletter which will be emailed every two months. Although the newsletter will not be mailed in an effort to save money, it will be posted to the website, copies will be available in the clubhouse and posted on the bulletin board. For those home bound they can request a copy to be delivered or mailed to them.

A big thank you to Amy MacAuley for being our representative to the Historic Preservation Commission. She attends meetings and reports to the board on a monthly basis. She is extremely knowledgeable on this subject and we are very appreciative of her efforts.

Also a thank you to Candie O'Bannon who prepares informative packets for new residents explaining our CC&R's and other important information on "Living in VMIV" and helps keep our library in good order. Also a thank you to Ginny Hughes who assisted Myrna Weinstein with keeping track of all the payments for key cards and refunds.

Before we turn this over to our guest speaker I want to thank the two board members who will be going off the Board as of July 1st.

Sharon Simmons is a long term Villa Monterey IV resident. She has served on the Board of Directors from 2004 to 2018 as Secretary, Vice President twice and many years as Treasurer. 14 years of service to this community.

Marilyn Pope also a long term Villa Monterey IV resident. She has served two different terms as Secretary amounting to 9 years of service. She has also helped with collection of past due accounts. She is fearless in her approach reminding them to "Pay UP"

Thank you both for your many years of service. We know you both will remain active in the community. Round of applause.

And now let's see if our slate of board members will be elected for the 2018/2019.

Introduction of Steve Venker who is the Historic Preservation Officer for the City of Scottsdale. He is here to give us an overview of the Historic Preservation Plan and Guidelines.

