

Villa Monterey IV Board Meeting Minutes
October 10, 2018
5:30 PM

Attending: Susan Thomas, Stan Hughes, Sharon Klausner, Allyn Taylor

5:40 PM: Meeting called to order

Susan Thomas asked for approval of the minutes of the September 12th 2018 board meeting. Allyn Taylor made a motion to approve and Sharon Klausner seconded the motion. Minutes were unanimously approved.

Year-end Treasurer's Report: (Susan reporting in Myrna Weinstein's absence)

- We are currently on budget for fiscal year 2018/2019
- Balance sheet shows we have \$87,704.94 of which \$25,000 is required to remain in a money market account until the Bank of Omaha line of credit is paid off

Real Estate Update – Susan Thomas

- Appreciation in last 12 months in Villa Monterey 1-7 was between 6% to 7%
- Currently in VM 1-7, there are 11 active listings between \$245,000 and \$445,000, 3 properties pending and 23 sold in the last 6 months between \$220,000 and \$426,000.
- In Villa Monterey IV there were 6 sales, 2 pending and 2 active in the last 6 months.
- Villa Monterey 1 thru 7 HOA Rental Rules
 - Unit 1 and 3 can rent after 3 years of owner occupancy
 - Unit 5 and 7 no rentals allowed
 - Unit 4 and 2 rentals allowed
 - Unit 6 rentals allowed with board approval

Clubhouse and Grounds Report—Stan Hughes

- Pool filter should be installed by the end of October.
- The severe rain storm created damage to the bathrooms and the kitchen area of the clubhouse.
- Jerry Mosier will get a bid from a commercial roofer and submit to the insurance company.
- A new light weight solar cover for the spa was purchased. A light weight cover is easier for residents to pull back and return to its original position.
- Due to the extra expense of replacing the pool filter and some overrides on the capital improvements we will put off the purchase of pool furniture to next fiscal year.

- A big thank you was expressed to Jenny Hughes and Tammy Vogel for their hard work to clean, haul trash and organize the upstairs room at the clubhouse.

Social Schedule – Sharon Klausner

- Review of October Fall Festival Social.
- Flyers for the event were distributed to all residents
- Noted the date of the social was incorrect in the Fall Newsletter – correct date is October 20th
- Barbara Phillips presented possible upcoming travel/activities for the year

Update on Development of Resident Roster- Allyn Taylor

Good progress is being made on contacting residents to see if they want their name and telephone number in the Resident Roster. There was discussion from attendee regarding the inclusion of email addresses, a list of social services and rules and regulations. Serena Lewis and Peter Minahan agreed to assist Allyn in contacting residents.

Update on the Historic Preservation Commission – Amy MacAulay

Amy presented a list of questions to possibly send to HPC and the City of Scottsdale in the hopes to move them forward on issues Villa Monterey IV is of particular concern. She reported that HPC has been very quiet on scheduling a meeting to vote on HPC plans for Villa Monterey 1 thru 7.

New Business

Two motions were made and approved:

As per review and recommendation to approve by ARC, a motion was made to approve raising the wall at 4920 N 77th Place by Susan Thomas and seconded by Allyn Taylor. The motion was unanimously approved.

A motion was made by Susan Thomas and seconded by Sharon Klausner to approve the replacement of 3 historic lamps owned by residents with new lamps purchased by the HOA not to exceed \$100 each. The historic lamps will be refurbished and installed on the Pool/Clubhouse grounds where needed. The motion was unanimously approved.

A motion was made to adjourn at 6:55 PM.