

Villa Monterey IV Executive Board of Directors Meeting

July 21, 2021

12:00 PM

Meeting held via Zoom

Board Members Present:

Susan Thomas, President

Joanie Reid, Vice President

Rob McBride, Treasurer

Julie Karcis, Secretary

Debra Lentz, Architectural Review Committee Chair

Tammy Vogel, Social Director

Amy MacAulay, Real Estate Officer & Liaison to the Scottsdale Historic Preservation Office

Board Members Absent:

Stan Hughes, Facility Management Director

Call to Order:

Susan called the meeting to order at 12:01 PM

Approval of Minutes:

The Minutes of the Board Meeting held May 12, 2021 were amended to better describe the pool maintenance. Also, the mailing method of a Courtesy Letter was changed to Confirmation of Delivery. Amy moved to approve and Debra seconded the Minutes as amended. The amended Minutes were approved, with abstention by Joanie Reid, as she had missed that meeting.

Review of the Reserve Study – Rob McBride

The Board contracted Advanced Reserve Solutions for a reserve study of HOA property. They performed an onsite visit on June 23 and detailed their findings in a Reserve Analysis Report dated June 24, 2021. The Board discussed the need for additional funds to meet upcoming expected costs, as there is no reserve contribution amount in the budget. ARS recommends a reserve contribution in the range of \$14,000 for this year, and a 2.45% annual increase going forward.

President Report – Susan Thomas

- Updating the CC&Rs
 - VMIV's current Declaration of Covenants, Conditions, and Restrictions (CC&Rs) was passed in 1989, and since then has had four amendments that are small in scope. At present, it is not consistent with current statutes or HOA requirements. Because it is

a legal document, we will work with our attorney Beth Mulcahy to rewrite the CC&Rs. Joanie Reid will coordinate the development of an initial list of Board concerns to provide to the Mulcahy Law Firm. Amy MacAulay and Debra Lentz volunteered to help with updating the CC&Rs.

- Discussion of neglected property and delinquent dues
 - The Board discussed plans to address palm trees that had not been trimmed as of the July 1 deadline, and for delinquent dues. In both circumstances, homeowners will be fined. As appropriate, the Board will perform any needed maintenance, then bill the homeowner.
- Transaction Coordinator position
 - There was a motion by Debra to pay a Transaction Coordinator an administrative fee of \$50 per sale transaction. The motion was seconded by Amy and passed by a vote of 6 to 1.
 - A motion was made by Susan to change the real estate application fee from \$75.00 to \$125.00. The motion was seconded by Debra and passed unanimously. The Association By-Laws will be changed accordingly and posted on the website.

Website Update – Julie Karcis

Development continues for the new VMIV website by homeowner volunteer Keith Robertson. When we switch from our current website to the new one, there will be five to seven days when the website will be unavailable. Julie will redistribute the link to the new website for Board review. She will also replace the contents of the home page of our current website with an announcement about the new website.

Architectural Review (ARC) – Debra Lentz

Debra has had discussions with a homeowner about potential changes for a property that is being sold.

Real Estate & Historic Preservation Office Reports – Amy MacAulay

- There have been four closings since the last report, ranging in price from \$390,500 to \$585,000, and from \$247/sq ft to \$332/sq ft.
- There has been rental activity.

Facility Management Review – Tammy Vogel

VMIV residents are enjoying use of the Clubhouse and pool during these summer months.

Adjournment

- The meeting was adjourned at 1:33 PM.