

Draft
Villa Monterey IV – Resort Park Association
Annual Board Meeting Minutes
April 6, 2024
11:00 A.M.

Meeting held at the Clubhouse and Zoom

Board Members Present:

Erynn Crowley, President
Brett Wilson, Vice-President
John Galati, Treasurer
Jean Tyseling, Secretary
Tammy Vogel, Social Director
Debra Lentz, Real Estate Director
Mike Flamini, Facility Management Director
Liz Boyle, Architectural Review Committee Chair
Bob Kirch, Member at Large

Call to Order –Erynn Crowley Called the meeting to order at 11:03 A.M.
Welcome and thank you to the owners present and on Zoom for your participation.

Approval of Minutes –
The Minutes of the March 13, 2024 were presented and approved.

President’s Reports- Erynn Crowley

- Brief update on progress of accomplishments with a focus on highlights as follows: pergola completed, roof repaired, new security system, update Zoom to include entire community and adding extended paint colors.
- Thank you to our active Board and Bookkeeper for all they do.
- Thank you to all our community volunteers and generous anonymous donors who have helped both complete and fund many projects within the community.
- Thank you to our friendly Good Neighbor Committee who are the eyes and ears of our community.

Vice President’s Report-Brett Wilson

- Rules and Regulations review is in process and will continue for several more weeks. The last update was October 2020.
- We will share with the community after Board approval.
- Reminder: if you have any questions, the Rules and Regulations should align with the CC&R’S.

Treasurer’s Report-John Galati

- March’s financials recorded total income of \$22,774 that included one home sale at \$1320, \$10,884 in early dues payments and \$10,000 anonymous donation from two owners to capital reserve projects. Expenses totaled \$13,036 that included \$3,900 for removal/reinstallation of soffits due to pigeon damage. Net income was favorable by \$9,738.
- Checking account balance was \$46,890, capital reserves balance was \$74,278 and principal loan balance was \$65,041.

- Presented the preliminary composite 2024/2025 budget projections and cash flow summary that the Board will be acting upon after approval prior to July 1, 2024. Presented a chart showing the savings from volunteer labor and donations. After approval they will be on the website under Financials.
- Budget revenue includes dues increase and 5 home sales. Expenses include a 3% escalator and a new expense item for the website and emails. The projected end result is a gain of \$10,306.
- Actual and projected major capital expenditures include: capital repairs/replacements and improvements that totaled \$50,254. Over the next three years, taking the 2021 capital reserve study into consideration, we anticipate spending about \$42,000 along with a complete pool remodel in about 5 years at over \$100,000.
- Savings from volunteer labor and donations totaling \$49,450.
- We remain solvent while keeping costs in check, increasing value of common spaces and building capital reserve account.
- Our bookkeeper and treasurer will conduct an audit this year.

Projects Update-Mike Flamini

- Pigeon abatement completed. Work consisted of guide wires along parapet, netting over lower patio roof, new wire shields over scuppers, reflective turbine and contaminated soffit removed and replaced.
- New gates should be installed in the next two weeks. Your current key will work until new electronic card keys are installed.
- A plan to roll out the new card keys is in the planning phase and will be shared once details are worked out.
- April 15th Sunvek will be out to power wash all the roofs and re foaming as required and recoating the entire clubhouse roofs with a 5 year no leak guarantee. They come back to check roofs once a year. Total cost of rood repair is \$7105.
- We get three bids anytime we have a big job like this.
- No participation this year with the citrus pick up and donation.
- Reminder: We ask that all palms be pruned by July 1st. We will offer homeowners pruning coordination again this year. Info to follow in May.

Real Estate Report- Debra Lentz

Real Estate status for March 2024

- Total number for sale in Villa Monterey 19.
- Total number for sale in VMIV: 4 + 1 off market (pocket listing).
- Average \$ per sf for Villa Monterey: \$340 and VMIV: \$312.
- Average days on market Villa Monterey: 73 down from 75/February. Average days on market VMIV:93down from 40/February.
- Price range Villa Monterey: \$349,900-\$749,500 and VMIV: \$469,00-\$599,000.
- Closed one property at \$470,000, listed for \$450,000.
- Calendar Year 2023: Total home sales VM:74 and VMII: 10.
- Reminder: Speed limit in residential neighborhood is 25mph. Please slow down and watch for neighbors and dogs

ARC Report-Liz Boyle

- 36 formal ARC interactions, 15 approved and 1 formal interaction declined.
- 6 violations have been resolved and 2 violations unresolved.
- ARC Committee working for the good of our historical community in keeping our values up.

Social Director Report- Tammy Vogel

- Thank you to the volunteers who clean up and set up, bring food to happy hour and coffee and donuts. We will continue both happy hour every Thursday at 5:30 P.M. and coffee and donuts the first Saturday of the month throughout the summer.
- Thank you to everyone that helped set up tables and food for the annual meeting.
- Book club has started and will continue through the summer.
- We had lots of citrus brought to the clubhouse to share with other homeowners.
- Local, famous artist David Sheesey would like to fill the clubhouse with his art. We need window coverings on the five upper windows to protect the artwork. Have received bids of \$1,800 to \$2,200 for all the window shades.
- We had several contests with good turnouts. We will do more of these as they were a big success.
- Reminder: We depend on volunteers to help set up and clean up both before and after these events.

Results of Election of Board Members for 2024/2025-Erynn Crowley

- John Galati- President, Brett Wilson-Vice President, Geoff Campbell- Treasurer, Maureen DeRuyter-Secretary, Michael Flamini, Facility Management Director, Jean Tyseling-Real Estate Director, Tammy Vogel-Social Director, Liz Boyle-Architectural Review Committee Chair, Bob Kirch-Member at Large.
- Thank you to Debra Lentz for her many years of serving on the Board. Thank you to Erynn Crowley for serving on the Board and stepping into the President position.

Open Forum

- A variety of topics were raised and discussed, including but not limited to: build up capital reserve funds, remodel of pool (original equipment), possible assessments to fund large projects, donations to help fund projects ,create a list of references for homeowners, reminder to keep weeds under control, capital contribution funds and insurance for artwork in clubhouse.

Adjourn

- Meeting Adjourned at 12:09 P.M.

Submitted by: Jean Tyseling